

# The NATIONAL UNDERWRITER

*Life Insurance Edition*

How a continuing survey  
of subscribers  
helps us serve

Advertisers  
and  
Readers

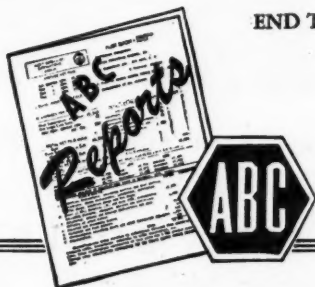
GETTING direct, periodic reactions of subscribers and making editorial use of the facts thus obtained is a practice used by progressive publishers to build and maintain readership. In this publishing policy we are aided by our membership in the Audit Bureau of Circulations.

A.B.C. reports, based on actual audits of our circulation records, show: How much paid circulation we have; how much is unpaid; an occupational or business breakdown; how the circulation is obtained; where our publication goes; how many subscribers are in arrears; the renewal percentage, and other facts concerning our distribution. The reaction of readers is reflected in this factual information. If the report shows, for example, that the number of subscribers in a certain occupational group has dropped, that's a signal for us to

find out why and correct the cause. Thus our A.B.C. reports are a constant guide to editorial action and improvement.

A.B.C. reports are primarily for the benefit of advertisers in making it possible for them to select media on the basis of facts and to buy space with the assurance of receiving full measure for their advertising dollars. The interests of advertisers are additionally served through the publisher's use of the reports as a perpetual survey of subscribers and as a guide in building and maintaining the reader interest that contributes to advertising value. Ask us for a copy of our A.B.C. report and then study it. It provides a continuing survey of our subscribers.

#### END THE RIGHT MESSAGE TO THE RIGHT PEOPLE

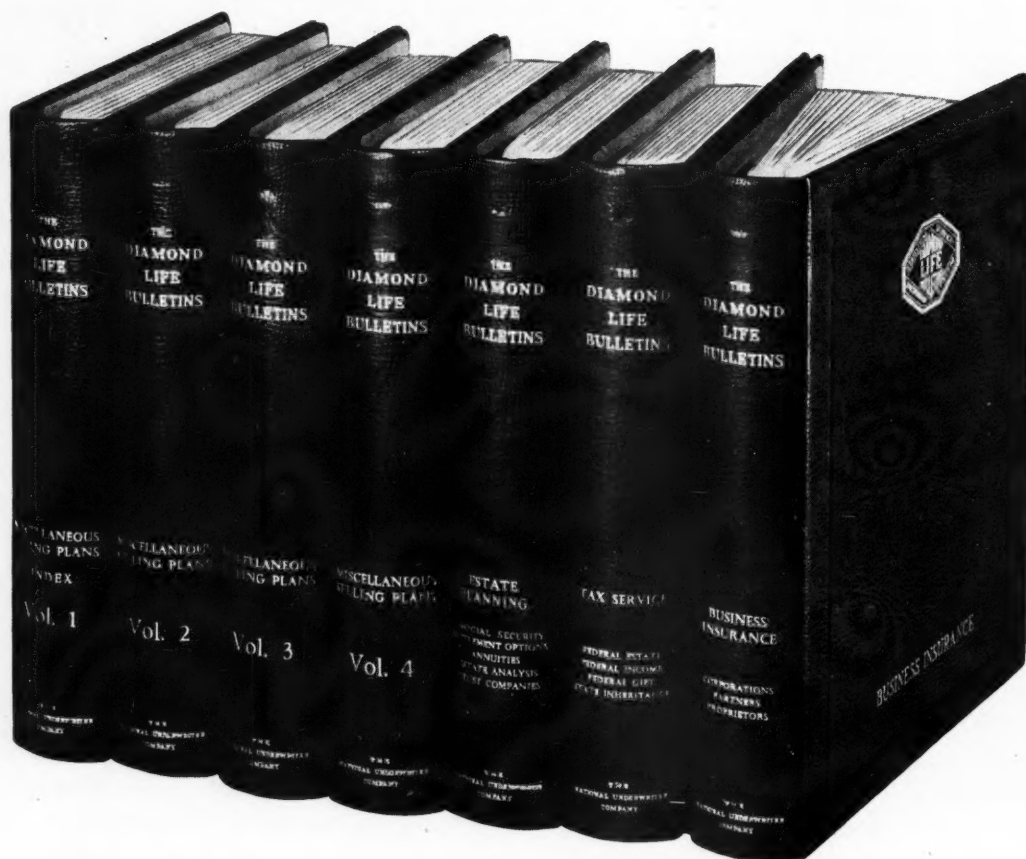


Paid subscriptions and renewals, as defined by A.B.C. standards, indicate a reader audience that has responded to a publication's editorial appeal. With the interests of readers thus identified, it becomes possible to reach specialized groups effectively with specialized advertising appeals.

The NATIONAL UNDERWRITER

ABC = AUDIT BUREAU OF CIRCULATIONS = Facts as the Basic Yardstick of Advertising Value

FRIDAY, AUGUST 15, 1947



## ESSENTIAL EQUIPMENT FOR MODERN PROGRESSIVE AGENCIES

Career Underwriters, who will dominate the Life Insurance business in the future, must have access to the best information and the newest selling methods which other well-informed minds have devised and used.

The Diamond Life Bulletins, in loose-leaf form with monthly supplements, is a sound, practical, constructive, up-to-date Reference Service which gives Career Life Underwriters the information they need.

*Standard Equipment in Outstanding Agencies for 29 Years*

**SUBSCRIPTION RATE: \$4 A MONTH THE FIRST YEAR AND \$2 A MONTH THEREAFTER**

### THE DIAMOND LIFE BULLETINS

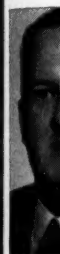
*A National Underwriter Publication*

**420 EAST FOURTH STREET • CINCINNATI 2, OHIO**

Slat  
Wes  
for A

T. A.  
Nor  
tive

R. B.  
ern Life  
nomina  
Conven  
Clarke,  
presiden  
held du  
cago, C  
The m  
O. J. A  
Nationa



R. B. I.

T. A. S.  
Life of  
ley, pre  
year te  
Nominat  
the com  
were A  
of Mas  
Hay, p  
Laur  
dental  
Life of  
of the  
includi  
member  
retiring  
ent term  
a secon  
mittee  
dent, w  
man du

Depart

In m  
commi  
tom in  
ing pre  
on the  
A. L. C  
perien  
strongl  
an ame  
would  
officio  
year fo  
with fl  
Mem  
Mr. Ar  
Busines  
bach,  
tional I  
dent N  
E. M.  
Life of  
Mr.  
Hart, I  
Univers  
degree  
Meanti

(C)



## Slate Richardson, Western Life Head, for A.L.C. Top Post

### T. A. Sick and R. E. Henley Nominated for Execu- tive Committee

R. B. Richardson, president of Western Life of Helena, is the choice of the nominating committee of American Life Convention to succeed Dwight L. Clarke, president of Occidental Life, as president of A. L. C. Elections will be held during the annual meeting at Chicago, Oct. 6-10.

The nominating committee, headed by O. J. Arnold, president of Northwestern National Life, in its report nominated



R. B. Richardson



R. E. Henley

T. A. Sick, president of Security Mutual Life of Nebraska, and Robert E. Henley, president Life of Virginia, for three-year terms on the executive committee. Nominated to succeed themselves on the committee, also for three-year terms, were Alexander T. Maclean, president of Massachusetts Mutual Life, and S. J. Hay, president of Great National Life.

Laurence F. Lee, president of Occidental Life of Raleigh, and of Peninsular Life of Florida, who has been a member of the executive committee since 1941, including a year (1945) as an ex-officio member while serving as president, is retiring with the completion of his present term. Mr. Richardson is completing a second term on the executive committee this year, but, if elected as president, will automatically become its chairman during his term in office.

#### Departure Is Noted

In making its report, the nominating committee noted a departure from custom in not placing the name of the retiring president in nomination for a place on the executive committee, thus giving A. L. C. the benefit of his extensive experience. Instead, the committee strongly recommended the adoption of an amendment to the constitution, which would make the retiring president an ex-officio member of the committee for the year following his service as president, with floor and voting privileges.

Members of the committee besides Mr. Arnold, are J. C. Higdon, president Business Men's Assurance; L. J. Kalmbach, 1st vice-president Lincoln National Life; Lawrence M. Cathles, president North American Reassurance, and E. M. McConney, president of Bankers Life of Iowa.

Mr. Richardson was born at Buffalo Hart, Ill., in 1899. He was educated at University of Michigan, receiving his degree in actuarial science in 1920. Meantime, he had served in the marine

(CONTINUED ON LAST PAGE)

## N. A. L. U. Sales Seminar Speakers Are Announced

A national sales seminar, similar to that which was the best attended session at Cleveland last year, will be staged as a part of the Boston convention program of National Assn. of Life Underwriters, Sept. 11. Five outstanding personal producers will be featured.



Charles J. King

The speakers were chosen by the program committee from hundreds of recommendations submitted by members all over the country and carefully selected to present a complete cross section of top sales talent.

The five agents are: Richard E. Evans, Massachusetts Mutual, Los Angeles; Dan A. Kaufman, Northwestern Mutual, Indianapolis; Charles J. King, Mutual Benefit, Kansas City; Patrick Mucci, Metropolitan, Paterson, N. J., and Lloyd Ramsey, State Mutual Life, Memphis.

#### Ten "Echoes" Scheduled

Ten producers will participate in the Million Dollar Round Table hour and bring "echoes" to the Boston convention of N.A.L.U. Sept. 10.

Harold S. Parsons, Travelers, Los Angeles, chairman of the round table, will preside at the session and introduce the speakers and sum up the "hour" at the close. Ron Stever, Equitable Society, Los Angeles, and Robert P. Burroughs, National Life of Vermont, Manchester, N. H., will act as panel chairmen.

The seven panel speakers are Edwin R. Erickson, John Hancock Mutual, Buffalo; John M. Hammer, Massachusetts Mutual, Tampa; Paul A. Hazard, Jr., New England Mutual, Chicago; Max M. Matson, Mutual Benefit, Cleveland; Fred A. McMaster, Ohio National, Los Angeles; Vincent A. Miletti,



Patrick Mucci



Lloyd Ramsey

Northwestern Mutual, Newark, and J. Renwick Montgomery, Phoenix Mutual, Philadelphia.

A native of Tennessee, Mr. Evans joined the John W. Yates agency of Massachusetts Mutual at Los Angeles in 1945. In his first complete year he paid for more than \$1 million of life insurance on 64 lives. During the first four months of this year he ranked 24th among his company's producers, with a volume of \$320,000. He was voted one of the top speakers at the recent meeting of Massachusetts Mutual Agents Assn. After graduating from Knoxville High School, of which his father is principal, Mr. Evans entered University of Tennessee. He served six years in the air corps, and emerged with the rank of lieutenant colonel.

A graduate of Northwestern University, Mr. Kaufman joined Northwestern

Mutual in 1935. Two years later he left the business to gain selling experience in other fields but returned to Northwestern the following year. In 1946-7 he qualified for the Million Dollar Round Table and in his company's agents' year, ending last May, he paid for 64 lives for \$851,000. He will receive his C. L. U. designation at Boston. During the war he served as a commanding officer of an L. S. T. in the South Pacific.

#### King Is 20-Year Veteran

Mr. King has been a successful agent for more than 20 years. After graduating from Parsons Junior College, he became a salesman for a wholesale produce company, but in 1927 he joined Victory Life of Kansas. In 1943 he joined the Kansas City agency of Mutual Benefit and in his first year paid for \$582,000. In 1945 he became a million dollar producer, and he has qualified for three successive years to become a life member of Million Dollar Round Table. With Mutual Benefit he has consistently ranked as a member of its National Associates. He was awarded the C. L. U. designation in 1941 and in 1944 he was president of the Kansas City C. L. U. chapter. Mr. King has long been active in organizational activities. He is chairman of the finance committee of Methodist Church in Kansas City.

Mr. Mucci began work on a Metropolitan debit in 1945 and finished that year with better than \$100,000 of paid ordinary. During 1946 he placed a total of \$697,000 of ordinary and \$2,200 of A. & H. premium. Up to the end of June this year he had placed more than \$300,000 of ordinary and \$416 of A. & H., with \$3 of industrial increase. He served 5½ years in the army. In 1945 and 1946 he and his partner won the two-ball golf championship for the New Jersey.

Mr. Ramsey entered the retail selling field in 1932 with a household appliance concern following graduation from Vanderbilt University. In 1941 he joined State Mutual. During his first year he paid for \$152,000 on 42 lives, but two years later he was producing more than half a million dollars of business. In 1945 he hit the million-dollar mark, and last year he qualified for Million Dollar Round Table. In the 12 months from July, 1945 to July, 1946, his total production exceeded \$2 million, with no pension or group business included. He led all State Mutual agents in 1946. He is a director of the Memphis association and honorary president of Memphis Quarter Million Dollar Club by virtue of leading all club members in production for 1945 and 1946. He was a top billed speaker at his company's recent convention, and he has addressed many local and state association meetings in the middle west.

### 1947 California Insurance Hand-Book Is Now Available

The 1947 edition of the "Underwriters Hand-Book of California," published by The National Underwriter Company, is now on sale. This is the reference book with complete information on agencies, companies, field men, general agents, adjusters, organizations, town classifications and other data in these three states.

Copies may be obtained through the Pacific Coast department of The National Underwriter Co. from F. W. Bland, resident manager, Flatiron building, San Francisco 4. Cost is \$10 per copy.

## C. M. Cartwright Is Now Retiring from Full Service

### Mitchell to National Underwriter Chicago Post —Force Eastern Editor

Charles M. Cartwright, who has been editorial head of THE NATIONAL UNDERWRITER since 1899, is retiring from active



R. B. Mitchell



K. O. Force

business life this month. He is 78, and during recent years his vision has been seriously impaired. He will visit the publication office of THE NATIONAL UNDERWRITER in Chicago occasionally, and be available for consultation.

Levering Cartwright, his son, will continue as managing editor of THE NATIONAL UNDERWRITER.

Robert B. Mitchell, who has been eastern news editor, now becomes managing editor of THE NATIONAL UNDERWRITER—Life Insurance Edition, a position for which he has proven qualifications. Mr. Mitchell has moved his headquarters to Chicago.

Kenneth O. Force succeeds Mr. Mitchell at New York as eastern news editor. He is a thoroughly experienced insurance newspaper man and has been at THE NATIONAL UNDERWRITER'S New York office for nearly two years.

James C. O'Connor, associate editor of THE NATIONAL UNDERWRITER and editor of the Fire, Casualty & Surety Bulletin, will transfer his headquarters from Chicago to Cincinnati, as will his assistant, Robert F. Steinke.

## N.A.L.U. Nominators Meet at Cincinnati to Sift the Field

CINCINNATI—The largest number of candidates for office National Assn. of Life Underwriters has ever had and the largest number of agents who are candidates for such office will be considered for the nominating slate to be submitted at Boston when the nominating committee meets here for a two day session beginning 8:30 a. m. Aug. 16 at Hotel Gibson. William B. Hardy, New England Mutual, Cincinnati, committee chairman and himself a million dollar producer, states that the 20 agent candidates constitute 75% of the candidates for offices this year, by far the highest percentage the association has ever had. The committee's action will be reported by Mr. Hardy Sept. 9 at the national council meeting in Boston. All five members of the committee will be present for the preliminary meeting here.

# Scan C. M. Cartwright's Career on Retirement

By HOWARD J. BURRIDGE

Every insurance newspaper man is accustomed to writing sketches of the careers of prominent insurance people. Such articles are a routine part of the every-day grind. But it is seldom, indeed, that any insurance writer finds himself sitting down to the job of appraising and delineating the attributes and accomplishments of the editor of his own paper. That is my assignment for today. It is one which I take up with both pleasure and regret; pleasure in the thought that I may be able to pass along to others some of the things I know about C. M. Cartwright, and regret that the time has finally come for him to give up the work that has been such an absorbing part of his life.



C. M. Cartwright

In what I set down here, there will be very little reference to statistics. Some errors may be observed in names, dates and places. They won't be important. If most of those who read this piece can glean from it something of the same conception that I have of C. M., the factual errors may be forgiven.

## Native of Ohio

He was born on a farm near Waynesville, O., nearly 79 years ago. His parents were Quakers. This is significant, because all of his early home and religious training gave him an abhorrence of quarrels and fights and sharp differences of opinion. He has always been the pacifier and the non-combatant. In the insurance business wherever his influence was exerted, he has been the one to pour oil upon the troubled waters, to bring about reconciliations, and to prevent flare-ups and bitterness. In his personal life he has gone to great lengths on more than one occasion to avoid quarrels, arguments and bickering. This attitude has influenced all of his thinking and actions. It has endeared him to hundreds of those with whom he came in contact. He has never been volatile, touchy or unpredictable. Those who have dealt with him have recognized him as a harmonizer, a peacemaker, and a stabilizing force.

By teaching school for a year or two and then working during the summers he financed a college education and graduated at Princeton in 1894 with honors that earned for him a Phi Beta Kappa key when a chapter was established there and a retroactive rule was made. From Princeton he went to Chicago to become a reporter on the old Chicago "Inter-Ocean."

That paper had an insurance news department that was conducted by Champion I. Hitchcock, who subsequently became the celebrated editor of the "Insurance Field." The "Inter-Ocean" devoted about a column and a half a day to insurance news, and acquired a large subscription list because of this feature. One of the publishers of the "Inter-Ocean," H. H. Kohlsaat, bought the Chicago "Record Herald."

Knowing what the "Inter-Ocean" had accomplished with its insurance news department, he employed Hitchcock to start a similar feature for the Chicago "Record Herald," and Cartwright became insurance editor of the "Inter-Ocean." That was in 1896. Thus last year C. M. completed a full half a century as an insurance news gatherer. He and Hitchcock were keen rivals during those days and continued to be later on when both were with insurance newspapers.

In 1897 E. J. Wohlgenuth founded the "Ohio Underwriter," two years later

he selected Cartwright to be its editor, and C. M. moved to Cincinnati. Later the "Ohio Underwriters" became the Western Underwriters, and a weekly instead of a monthly paper. Finally, as its scope enlarged, the name was changed to THE NATIONAL UNDERWRITER. Early in his association with E. J. Wohlgenuth, Cartwright moved to Chicago, where he has been stationed ever since. Broadly speaking, those are the facts of his career, but they don't make very interesting reading. Let us see if we cannot get a little closer to the man himself.

It was in 1913 that I first encountered him when I went to work for what was then the "Western Underwriter" as a traveling salesman. In those days William S. Crawford, now insurance editor of the New York "Journal of Commerce," was the editor of the casualty department of the "Western Underwriter." John F. Wohlgenuth, later president of THE NATIONAL UNDERWRITER Co. was on the copy desk. C. W. Van Beynum, now the publicity director of Travelers, was a news gatherer. That comprised the editorial department. At that time the paper was definitely midwestern in scope and Cartwright was not known outside of the middle west. He never took trips to New York, Hartford, or any other insurance center. He did not get very far away from Chicago at any time, although he would attend an occasional convention that was not more than an overnight sleeper run from Chicago.

## Circulated Among Field Men

Every Monday he made the rounds of the fire insurance field men having headquarters in Chicago. Every week he talked to one or more of the principal men in the western departments of the fire companies, which were much more numerous then than now. All of the editorial mail came to his desk, and he distributed very little of it. He arrived at the office before 8 o'clock, took less than a half hour for lunch, and did not leave for home until 5. He always carried galley proofs with him to be read on the train, house organs to be looked over at home, and this was his regular routine 5½ days a week for nearly 30 years.

Until THE NATIONAL UNDERWRITER became a truly national paper some few years prior to 1920, Cartwright undoubtedly knew more fire insurance field men in the middle west, more western department managers, assistant managers, agency superintendents and loss men, than any other insurance newspaper man before or since. During this period he got more jobs for field men, adjusters, and even western department officials, than could ever be recorded. He attended insurance dinners or meetings of some kind on an average of one or two nights a week, and could always be relied on to make a talk at an insurance gathering.

## Quick-Witted on Platform

Perhaps this is the place to say that Cartwright has always had a pronounced ability to say something apt and interesting at insurance meetings. This has been particularly observable when he has been called upon without advance notice. He is quick-witted, alert, and always manages to talk about whatever it is that is uppermost in the minds of his audience.

One of the outstanding features of the later years of his career has been his chairmanship of the insurance luncheons that have been held monthly at the Union League Club in Chicago. For these a speaker of some prominence is usually obtained, and sometimes more than one speaker is heard. There are usually insurance notables to be introduced. Cartwright has carried on this

(CONTINUED ON PAGE 7)

# Oregon Has Trustee Candidate

Verne C. Gilbert of Equitable Life of Iowa at Portland, Ore., is the latest candidate for trustee of National Assn. of Life Underwriters.

According to THE NATIONAL UNDERWRITER'S count there are now 16 candidates for the six two-year terms and a probable one-year term. Gordon D. Orput, general agent for New England Mutual at Portland, is chairman of the Gilbert-for-trustee committee.



Verne C. Gilbert

The committee points out that not since 1932 has Oregon had an N.A.L.U. trustee. He is sponsored by Oregon State Life Underwriters Assn. and local associations at Salem, Medford, Klamath Falls, Portland, Eugene and Astoria. He is also supported by California and Washington state associations.

## New Candidate's Career

Mr. Gilbert started in the insurance business in 1917 after completing college. He is vice-president of the Portland association and is serving his fourth term as a trustee of that organization. He was chairman of Life Insurance Week in 1940, chairman of Oregon sales congress the next year, program chairman of the Portland association in 1945. He is also vice-president of the Quarter Million Dollar Round Table.

During the first war he served in the army as instructor in British material. He has been a leader in Boy Scout work and won many honors as a scout master. He has served on the executive board as well as on the national council for the Boy Scouts. He has served for many years as trustee of the Masonic Building Club. He is an ardent outdoors man with a lodge on Mt. Hood and a fishing shack on the Oregon coast.

## Actuary Is Shocked by "Life's" Insurance Concept

From an actuary: "After reading the Metropolitan story in 'Life,' I began waiting impatiently for your editorial comment. Your reaction as expressed in your editorial in the Aug. 1 edition, is exactly along the same line as I was thinking, but you were milder than I would have been. I do not know when I have read anything that made my blood come as near the boiling point as when I read that story in 'Life.'"

"I am, of course, thinking of the reaction on the man on the street who has practically no technical knowledge of insurance and who is glad to assume that any harmful statements are true. I am sure the uninitiated, after reading the article, will think that the insurance business is an unjustifiable racket. The statements were so misleading. You pay \$1 now and in thirty years you get back \$1.12! Terrible! Terrible! It is my belief that it will create a lot of resistance to the sale of life insurance. I would think that Leroy Lincoln would have just cause to sue the publishers, but I guess you publishers enjoy a certain amount of immunity."

## First Six Months' Results Shown

	New Bus. 1947	New Bus. 1946	1947 Inc. in Force	1946 Inc. in Force
Acacia Mutual .....	\$ 58,916,255	\$ 59,411,856	\$ 35,829,235	\$ 32,035,185
Constitution Life ....	4,939,722	5,166,857	1,152,825	2,563,085
Hoosier Farm Bureau ..	7,288,846	4,475,390	6,478,941	3,896,972
Liberty National .....	20,876,180	20,129,239	10,339,788	16,850,840
Reliance Mutual Life ..	754,597	467,300	427,842	175,704
Union National .....	13,400,000	11,000,000	9,000,000	9,125,000
<b>FRATERNAL</b>				
Czechoslovak Society ..	1,006,700	940,150	513,125	507,669

# Mass. Mutual Wins Retaliatory Tax Decision

The New Hampshire supreme court has given a decision for Massachusetts Mutual Life which objected to a retaliatory tax that was assessed by the New Hampshire insurance department. The New Hampshire department levied a tax of \$10,484 against Massachusetts Mutual on its 1946 business, where the insurer claimed that its tax liability was only \$7,081 which is what the regular 2% New Hampshire tax would have produced.

The New Hampshire department applied the tax formula of the Massachusetts law on the New Hampshire operations of Massachusetts Mutual. The Massachusetts law provides that an insurer shall pay taxes on the old reserve tax basis of one-quarter of 1% of the net value of all policies if the tax of 2% of the premium should be less, and should continue to be so taxed until the tax computed on the premium basis should equal that figured on the reserve tax basis, and thereafter on the 2% premium tax basis.

## Only One Company Involved

The supreme court observed that the only New Hampshire life insurance company operating in Massachusetts is United Life & Accident and said that a tax of one-quarter of 1% of the net value of its policies in force on Dec. 31, 1943, and of each year since, has been substantially less than the tax of 2% of the premiums. The court said that since United Life & Accident is the only New Hampshire life insurance company doing business in Massachusetts on Dec. 31, 1943 the Massachusetts provisions never have and never will apply to any other company of New Hampshire because of the limited application of the section. Furthermore, the section at issue does not apply to United L. & A. because of the fact that on Dec. 31, 1943 one-quarter of 1% of the net value of its policies in force was substantially less than 2% of the premiums.

It is not necessary for the court to decide whether the possibility of New Hampshire companies being formed and doing business in Massachusetts is sufficient to make operative the retaliatory statute of New Hampshire because the section of the Massachusetts law that is at issue by its limited provisions could never apply to them. The only ground upon which the retaliatory law can be invoked is a hypothetical one. The purpose of the retaliatory statutes is to protect domestic insurers from discriminations and impositions which might be made against them by other states. They aim at removing inequalities actually suffered or threatened.

## Mammoth Picketed Briefly

Mammoth Life of Dayton was picketed for two hours recently by 15 employees who were members of the CIO United Office & Professional Workers of America. Lloyd Herbert, Cleveland regional CIO representative, said the picketing was in protest against refusal of Mammoth to bargain with the union since enactment of the Taft-Hartley law. He explained the union won state-wide representation with the company in an NLRB election last fall.



## Idea of Part Time Ban Gains Strength

### Company Sentiment Leans to Ending Employment in Places Over 10,000

Sentiment in top company positions seems to be crystalizing in favor of agreeing to accept the plank desired by National Assn. of Life Underwriters in the statement of guiding principles that there should be no part time agents employed in places of 10,000 population or more.

In the old days the defense of the part time arrangement was that it permitted a man to break into the life insurance business gradually, to get the hang of it, and to finance his insurance education by his former source of income. Then he could cast loose from his old mooring and become fully self-sustaining in the life insurance business.

This theory, if it was ever valid, a good many agency executives agree, can't be supported today when effective training programs are so numerous and every kind of assistance is provided to enable the new recruit to earn a livelihood from insurance selling in the shortest possible order. These training programs are definitely geared to full-time production. If a new man has the makings, so far as personality and industry are concerned, he has a wide choice of offices to become connected with where he will be put on the right track and will make a go of it in short order. These training programs require his full time attention and the distractions of other employment may be fatal.

Some agency groups throughout the country, notably at Chicago, have recommended that those in the general insurance business should be held to be part timers when they take on a life insurance connection. This proposal, however, is getting no favorable consideration whatsoever in company circles. There are some Simon Pure life insurance institutions that like to see life insurance selling done exclusively by life insurance men, without any other interest, not even so much as accident and health insurance. However, that is distinctly a minority group.

The entire basis of operations of some companies, of course, is to operate through multiple line agencies. Other companies are getting much business from such sources in addition to their regular full-time life insurance organization. To try to put forward any such divorce action as this would split the companies and agents into rival camps and it is believed unlikely that anything more than a small minority of the organized agents will press for such a principle.

### Sessional Committees of N.F.C. Are Named

Sessional committees of the National Fraternal Congress for the annual convention at Detroit Sept. 28-Oct. 1 have been appointed by Mrs. Clara B. Bender, Degree of Honor, the president. The chairmen are:

Credentials, J. H. Abrahams, Security Benefit; Constitution and Rules, Luke E. Hart, Knights of Columbus; Resolutions, Frances Buell Olson, Degree of Honor; Auditing, George H. Crowns, Catholic Order of Foresters; Distribution, Erna M. Barthel, Royal Neighbors; Publicity, William C. Fisher, Lutheran Brotherhood.

## Pan-American at \$300 Million Mark

President Crawford H. Ellis announced that Pan-American Life had attained over \$300 million in force, at a special meeting of home office officials held immediately after the close of July. This represents a gain in insurance in force for the first seven months of 1947 of over \$17 million. Mr. Ellis expressed his appreciation to his associates in the field and home office for their help and cooperation in building the company to its present position. Mr. Ellis also announced that the assets now amount to \$80 million, involving an increase of \$4,250,000, since Jan. 1.

### Heads Memphis Chapter

Charles Moore has been elected president of the Memphis chapter of C.L.U. J. L. McMillen is vice-president, and Ivo M. McFadden is secretary-treasurer.

### Hiller a Millionaire 15th Time

Walter N. Hiller of Penn Mutual Life's Stumes & Loeb Agency at Chicago, has qualified for the 15th time as a member of the Million Dollar Round Table.

Ed Rosenheim of the same agency, with a third time qualification, is now a life member and Roy Simon is a qualifying member.

### Two Are Named Assistants

M. Cervantes, agent for Unity Mutual Life & Accident at Santa Ana, Cal., has been promoted to assistant manager of that district.

R. Hamilton, agent at Fresno, Cal., has been promoted to special assistant manager of the district.

Baltimore Life has promoted Norman L. Conner, agent at Chambersburg, Pa., to staff superintendent at Carlisle, Pa.

## Faith Healer Tangles with Law for Buying 17 Policies on Fair Follower

Harvey E. DeKnotzsch of Toledo, self-styled faith healer and religious leader, has been placed on probation for five years on a charge of obtaining 17 life policies on the life of Naomi Smith, Toledo, without her knowledge and consent. Judge J. O'Connor, who granted probation, was convinced DeKnotzsch was not aware he was violating the law. DeKnotzsch interrupted his trial to plead guilty. DeKnotzsch also awaits sentence before Judge Straub on 12 counts of selling insurance without a license, of which he was convicted.

### Union Filing Form

WASHINGTON — In a form to be used by labor unions to register with the Department of Labor under the Taft-Hartley law, Secretary Schwellenbach calls upon the unions to supply a copy of their constitutions and by-laws and to indicate what sections thereof show procedure followed with respect to "participation in insurance or other benefit plans," and various other matters. A union must register and file required information with the department before the national labor relations board can consider any petition from the union for union representation or union shop establishment or complaint of unfair labor practices by the union against an employer.

### Turner Named at Houston

Reserve Loan Life has opened a new general agency in Houston under direction of Lloyd L. Turner. He started as an agent of American National and later was made district inspector and assistant superintendent. Since 1943 he has been special representative of Kansas City Life.

## Caution Agents Not to Ascribe Rate Boosts to Guertin

### L.I.A. Asks Member Companies to Keep Field Men on Track

A number of forces are at work just now to get the agents to avoid ascribing impending rate increases to the Guertin law. Bruce E. Shepherd, manager of Life Insurance Assn. of America, has, in a letter to member companies, stated that while it may not be possible to stop agents from using the impending rate increase as a reason for buying more insurance, it should be possible to keep them from attributing the rate increase to the Guertin legislation.

"As you well know," he stated, "recently enacted Guertin laws, of themselves, have little if any effect upon rate structure. The rate increases which many companies are planning to put into effect in the near future would have been put into effect anyway and, as a matter of fact, probably at an earlier date."

"During the past four years, while we have been working toward obtaining the enactment of the Guertin legislation... we have occasionally encountered the argument that it should be opposed because it would produce higher costs. We have always argued to the contrary and, I believe, with considerable persuasiveness. Apart from the fact that the statement is erroneous it is, therefore, somewhat disconcerting at the present time to find that some of our well-intentioned agents are blaming the coming rate increases on the Guertin laws."

### Message from O. J. Arnold

O. J. Arnold, president of Northwestern National Life, in a message to his field force, states there is a growing misconception that any rate increases will be the direct result of the Guertin legislation, and some agents aren't doing anything to help matters. He said he has seen at least one advertisement by an agency urging its prospects to hurry "before rate increases under the Guertin law take effect."

Any rate increases that will become effective will not be the result of the Guertin law at all, he points out, but rather of the continuation of various factors—notably the declining yield of interest on investments, and increased operating expenses—which have resulted in a steady increase in the cost of insurance over the past 10 or 15 years. Such increases must be regarded as inevitable. The fact that they become effective at the same time as the companies' conformance to the Guertin law is the result simply of forethought and planning to avoid two complicated and expensive sets of rate and mortality adjustments within a very short period.

The misinformed prospect is likely to look upon the Guertin legislation with unjustified suspicion and perhaps resentment.

### Cleary Estate Is \$340,492

M. J. Cleary, president of Northwestern Mutual Life at his death Feb. 22, 1947, left an estate of \$340,492, according to an inventory filed in Milwaukee county probate court. The amount includes \$285,889 life insurance. The estate was left to his widow and their three children.

## A Satisfying Career

The career of life underwriting, as seen through the eyes of one Pennmutualist, has been summed up in these words:

"I like selling; I like to analyze a condition and find a satisfactory solution; I would not sell anything that destroys a home or causes actual privation to a family merely that I might make money on that sort of deal.

"I believe life insurance benefits the buyer; that it benefits the seller also, gives him the incentive to perform the work required to achieve the desired goal for both.

"I feel that this work gives greater cash returns as well as spiritual uplift than anything I know of. It seems to call a higher type of man than do some other forms of selling. And it is my belief that a man can stay with this kind of work long after he would be burned out on many other jobs."

...

### THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## Five-Ten Year Surge of Insurance Sales Forecast

In the fire-casualty field there is presently such a demand for coverages that the surplus position of even the strongest companies is being taxed to provide what is wanted. This is due in large part to the realization on the part of property owners everywhere that the amount of indemnity that they have been carrying is insufficient to make them whole.

Travelers, which has a first-hand look at all phases of insurance, raises the question of whether the same force that is bringing about this avalanche of premiums in fire and casualty insurance will not also cause life insurance production to increase in comparable proportions and in the most recent issue of "Travelers Protection" the management concludes that, barring a serious depression, there is almost certain to be an avalanche of life insurance production spread over the next five or 10 years.

### Increase in Property Values

"There has been a virtual avalanche of new casualty and fire business during the past two years," Travelers observes. "The reason for it is easy to understand. The depreciation in the buying power of the dollar has caused a corresponding increase in property

values and increased insurance protection is needed to cover these increased values.

"Is there likely to be a duplication of this avalanche of new business in the life insurance field?" some life insurance men are asking.

"It seems reasonable to expect something of this kind. However, in one respect it seems likely to differ from what is happening in the casualty and fire fields. It seems likely to be spread over a period of five or 10 years, rather than concentrated in one or two years.

### Upsurge After First War

"Following World War I there was an upsurge in casualty and fire production following closely after the end of the war. The boom in life insurance production was a little slower to get started; but once it got under way, it

ran without serious interruption through 1930.

"The depreciation in the buying power of the dollar has increased the dollar value of human life just as it has increased property values. Salaries and wages have gone up. The cost of supporting a family has increased. But it takes longer for people to realize that their life values have increased than it does for them to appreciate the increase in property values. If you paid \$12,000 for your home in 1936; but if the house next door which sold for the same price as yours in 1936, brings \$20,000 in 1947; it is pretty hard to escape the impression that something has happened to the dollar value of your home. But if you were earning \$5,000 a year in 1936 and are now getting \$8,000, you are more inclined to credit your added income to an increase in your value to your employer than to depreciation in the value of the dollar.

### When Realization Dawns

"However, after a while it begins to dawn on you that \$8,000 won't buy much more today than \$5,000 did ten years ago. Then you suddenly realize that that income of \$125 a month, which you thought would take care of your family fairly well when you added that last life insurance policy back in 1940, is little more than mere sustenance income at present price levels—and that they ought to have \$175 to \$200 a month to get along with any degree of comfort.

"It takes time for men to realize that the depreciation of the dollar has created a need for increased amounts of life insurance just as it has created a need for increased amounts of property insurance protection; but when they do begin to realize it, many who thought they had completed their life insurance buying begin applying for policies equal to 50 or 75% of their present life insurance totals.

"Barring a serious depression, there is almost certain to be an avalanche of life insurance production spread over the next five or ten years. We experienced one in the decade that followed World War I because there was a material shrinkage in the buying power of the dollar during that war. We are almost certain to get a long protracted boom in life insurance production following World War II for the same reason."

### Appeal Denied in NSLI Case Granting Lifetime Benefits

The United States circuit court of appeals at Chicago has denied a motion to reconsider a decision of several months ago, which held that certain N.S.L.I. beneficiaries are entitled to receive benefits for as long as they live instead of the face value of the policy. The veterans' administration has been basing payments on the life expectancy of beneficiaries, so that they receive only the face value of the policy distributed through a normal lifetime. Effect of the decision may be limited only to beneficiaries of the original non-optional N.S.L.I. benefit system where the wording provided the loophole recognized by the court.

### Finds Partial Disability

The New Jersey supreme court has found that Metropolitan life was correct in granting partial rather than total disability benefits, under a policy contract, to one of its assistant managers who suffered a "dropfoot" and who is now employed at a desk job with Metropolitan at a salary of more than he received as assistant manager. Testa was the assured and the employee. Compensation for partial disability was \$25, for not exceeding 26 weeks, whereas the compensation for total disability was \$25 per week during disability. He was assistant manager at Newark at the time of the injury in 1940 and his weekly earnings were about \$65.50. The use of the left foot and left leg is impaired and

he is now employed as an industrial underwriter at \$79 a week.

The supreme court said there was a fact question as to whether the change of Testa's work from canvasser and collector to assistant manager, and from assistant manager to industrial underwriter were not promotions in the same general occupation, and, also, bearing in mind that there was an issue on the partial or total disability aspect of the man's occupation, whether Testa was, within the meaning of the policy, wholly and continuously disabled as to his former occupation, and whether the present employment does not embrace some substantial and important duties of the former work.

### Cashiers Visit Home Office

LOS ANGELES—Pacific Mutual Life held a three-day home office conference of cashiers of its general agencies in Washington, Oregon, Utah, Arizona and California.

I. I. Reeves, director of planning and coordination at the home office, presided. Sessions were devoted to giving an insight into different phases of home office operations. Several officers spoke and an entire day was devoted to having the visiting cashiers tour the departments to gain a picture of operations.



R & R's TWO 1948 PLAN BOOKS, ONE FOR THE MANAGER AND ONE FOR THE AGENT, WILL GO TO OUR MEMBERS WITHIN THE NEXT TEN DAYS.

EARLY IT IS TRUE — but good to have them on hand ready to plan the November and December meetings and conferences leisurely, thoughtfully.

THE MANAGER'S PLAN BOOK follows the line laid down seventeen years ago—and the many managers who have preserved their Plan Books have a most complete history of their agency.

THE 1948 AGENT'S PLAN BOOK differs radically in that it goes beyond the figures of objectives and results, dealing rather with the fundamentals of attitude, effort and organization. Our previous Plan Books were concerned largely with RESULTS. We think the ground is sounder when you ask your agents to consider CAUSES as well as RESULTS.

WE HOPE THE TWO PLAN BOOKS WILL HELP BOTH MANAGER AND AGENT TO LIVE UP TO CAPACITY—IF SO, THEN THEY WILL INDEED AND IN TRUTH BE MASTER-PLANS.

PAUL SPEICHER  
Managing Editor  
**THE INSURANCE  
RESEARCH & REVIEW SERVICE,  
INDIANAPOLIS**

**The  
COMMONWEALTH  
Commentary**

## Your Strongest Argument

Many underwriters tremble when faced with the necessity of delivering a rated contract. Properly analyzed and presented, however, the very element which causes them trepidation can be made a smashing selling point.

The warning of approaching uninsurability is often sounded. To many prospects it may seem an empty threat, not applicable to themselves. But the fieldman who is on the mission of placing a sub-standard policy carries with him conclusive proof of the validity of this warning and its very personal application to the client in question.

The objection of the client to the extra premium—which the fieldman dreads—has absolutely no weight when balanced against the evidence of his declining acceptability. *This* might be that day so often spoken of in theory—the day when he passes beyond the line of insurability—the day on which he must have bought all the life insurance he ever hopes to buy.

Shy from the delivery of a rated case? It is the strongest argument you can ever give a prospect for buying!

*Insurance In Force June 30, 1947 — \$324,774,928*

# COMMONWEALTH

## LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President

Augu  
McC  
Insu  
The  
the m  
ing t  
Assn.  
21-23  
ator  
nam  
He is  
23, his  
ance."  
Wit  
the ch  
under  
with a  
Ohio  
Benefi  
fit Li  
mees  
respon  
Rep  
tary,  
Mass.  
on m  
mond,  
Ray  
of Ca  
give  
State  
The  
mittee  
Round  
The  
round  
life.  
will b  
ids.  
paper,  
Disab  
cies."  
Ton  
of the  
that  
will p  
ments  
Rou  
casual  
non.  
In a  
banqu  
Smith  
on "A  
David  
Kady  
ance."  
Pro  
Issu  
A m  
for h  
by Li  
Assn.  
life c  
Comp  
search  
for cl  
down  
pany  
The  
contri  
based  
the \$1  
lar typ  
award  
the co  
usual  
More  
panies  
and 43  
A larg  
payme  
full or  
Arec  
Set  
RIC  
ageme  
ing V  
Maryl  
been  
Marsh  
Life  
chairm  
Life  
will a  
liance  
The  
der th



### McCarran Headliner at Insurance Bar Parley

The program has been completed for the meeting of the insurance section during the convention of American Bar Assn. at Hotel Statler, Cleveland, Sept. 21-23. The star attraction is U. S. Senator Pat McCarran of Nevada, whose name is synonymous with public law 15. He is one of the banquet speakers Sept. 23, his topic being "Regulation of Insurance."

With J. Harry LaBrum, Philadelphia, the chairman, presiding, the sessions get under way the afternoon of Sept. 21 with an address by Clarence J. Brown, Ohio congressman. V. J. Skutt, Mutual Benefit Health & Accident, United Benefit Life and United Benefit Fire, the immediate past chairman, will give the response.

Reports will be given by the secretary, John F. Handy of Springfield, Mass.; Grover Middlebrooks, of Atlanta, on membership, and Harry W. Raymond, New York, on publications.

Ray Murphy, general counsel of Assn. of Casualty & Surety Companies, will give an address "Public Law 15 and State Regulation."

Then there will be a string of committee reports.

### Round Tables on A. & H., Life

The next morning there will be held round tables on A. & H. insurance and life. Presiding at the A. & H. session will be F. Roland Allaben, Grand Rapids. H. L. Smith of Tulsa will give a paper, "New Legislation Affecting Cash Disability Provisions of H. & A. policies."

Tom Leeming, Chicago, is chairman of the life insurance round table and at that time John G. Kelly, New York, will present a paper, "Recent Developments in Double Indemnity Law."

Round tables of interest to fire and casualty people will continue that afternoon.

In addition to Senator McCarran, the banquet speakers Sept. 23 will be C. R. Smith, chairman of American Airlines, on "Air Transport and Air Power," and David J. Kadyk of Lord, Bissell & Kadyk, Chicago, on "Catastrophe Insurance."

### Production Club Handbook Issued by L.I.A.M.A.

A new handbook of production clubs for home office use has been published by Life Insurance Agency Management Assn., summarizing the practices of 76 life companies on club organization. Compiled by Theodore A. Guest, research assistant, the study outlines rules for club qualification and gives a breakdown of club structures by size of company.

The survey shows that most of the contributing companies operate clubs based directly on volume of production, the \$100,000 club being the most popular type. In about two-thirds the major award for qualification is attendance at the company or club convention. The usual qualifying period is one year. More than half of the reporting companies list special rules for new agents and 43 indicate persistency requirements. A large majority credit business upon payment of the first premium, whether full or fractional.

### Area Management Parley Set for Richmond Nov. 7-8

RICHMOND—The N.A.L.U. management conference for the area including Virginia, West Virginia, Delaware, Maryland and District of Columbia has been scheduled for Nov. 7-8 at John Marshall hotel here. Herbert R. Hill, Life of Virginia, Richmond, is area chairman.

Life Agency Managers of Richmond will act as host. Carroll T. Scott, Reliance Life, is president.

The program is being completed under the direction of Mr. Hill.

### Army Recruiter, Life Agent Have Problems in Common

An analogy exists between army recruiting and life insurance selling, Charles J. Zimmerman, assistant managing director of the Life Insurance Agency Management Assn., told 200 soldiers at Carlyle Barracks, Pa. Mr. Zimmerman was a guest speaker by invitation of Secretary of War Patterson at an army recruiting school.

In comparing like factors of recruiting and life insurance selling, the speaker said that both call for planning, prospecting and selling. Each has an intangible product to sell and each must rely on a center of influence. In prospecting, he said, the army prospect like the life insurance prospect must possess good health, moral character and high mental qualifications. The army man looks for these qualities when recruiting much the same as does a life insurance agent. An organized sales presentation is important to both.

### Query States on Aid

There has been no development in the matter of setting up a central office for N. A. I. C., since the Atlantic City meeting other than a letter which has been sent to all the commissioners by

President Thompson in which he requested information from each state department as to the possibility of increasing the voluntary payment made by each state to N. A. I. C. His letter pointed out the reasons why an increased contribution was necessary.

### Bankers of Iowa Standings

The Gravengaard agency of Portland, Ore., led the 47 Bankers Life of Iowa agencies to show an increase in insurance in force for the first six months.

With a gain of 8.91 percent it led the second place Fraser agency, Lincoln, Neb., by 2/10 of 1%. Also above the 8% gain mark was the Trandum agency, Billings, Mont. Fourth position went to the Martin agency, Ottumwa, Ia., with the A. E. Shay agency, Minneapolis, in fifth place.

### Hadley New Toledo Chief

C. S. Hadley of Equitable Life of Iowa is the new president of the Toledo Life Managers Assn. James W. Fingerhut, Ohio National, is vice-president, and Joe Dwyer, Columbus Mutual, secretary-treasurer. Trustees are W. R. McKemie, Acacia Mutual; T. J. Murphy, Metropolitan; E. E. Reid, New England Mutual, and the officers.

### New Agents Compensation Plan for United L. & A.

United Life & Accident has a new agents' compensation plan. Features are a 55% graded first year commission, 15% second year, 10% third year and 2% renewals for fourth and fifth years without production requirement. Commissions are vested whether the agent remains with the company or not.

A service commission of 2% is payable sixth and subsequent years while the agreement is in force, and a bonus plan places special emphasis on production. This enables an agent to earn 10% additional, which is payable the second year.

Renewal commissions go to the agent's estate on his death, as they accrue.

### Woodmen Buy Skyscraper

NEW YORK—Woodmen of the World Life of Omaha has purchased for cash a 14-story office building in midtown Manhattan, and two buildings in Richmond, Va., from the Reynolds Metals Co. The Reynolds company will occupy the buildings under a long term lease involving an aggregate rental of \$2½ million. The buildings house the home office and New York branch of the metals company.

## HERE'S WHY

The recent independently-conducted Job Satisfaction Study showed exceptionally high satisfaction among representatives of The Lincoln National Life Insurance Company.

Why? Here are some of the reasons. The LNL man has par and nonpar policies; Juvenile insurance from date of birth; special low-cost plans for business, taxation and family protection needs; Family Income and Family Maintenance plans; substandard service (up to 500% mortality); Mortgage Redemption insurance—and a complete line of Group insurance, including the casualty group coverages.

In addition, LNL offers its agents a liberal retirement plan, a hospital and surgical expense plan, and Group life insurance.

LNL is Geared to Help Its Field Men.

Its Name Indicates Its Character



The  
LINCOLN NATIONAL  
LIFE INSURANCE COMPANY

Fort Wayne, Indiana

## Capitol Life Leaders Gather

DENVER—Clarence J. Daly, president of Capitol Life, addressed the first postwar convention of his company's top producers here Monday.

Sixty five field men from 12 western states, comprising the company's legion of honor were here for the three-day convention.

Harold B. Wendell, director of agencies presided the first day. Speakers included Walter K. Fritz, secretary; Wm. F. Schmausser, vice-president; Louis J. Pfarrer, actuary; Julian P. Nordlund, general counsel; John G. Bauer, vice-president, and Melvin J. Roberts, treasurer.

Maurice E. Smead, superintendent of agencies presided at Tuesday's meeting and Frank H. Devitt, agency manager, was in charge of the closing session, Wednesday. The convention ended with a banquet Wednesday with Mr. Daly as toastmaster.

## Cal. Management Parley

The northern California management conference will be held at Claremont Hotel, Berkeley, Oct. 2. It is sponsored

by San Francisco General Agents & Managers Assn.

Panel discussions on recruiting, training and morale will be presented by leaders. Attendance will be limited to 100.

West Coast Life will be host at a reception following the panels.

## Henry Stout Gathering

Members of the Henry Stout agency of John Hancock at Dayton gathered to discuss the changes in rates and policy which John Hancock will put into effect Sept. 1. The agency recorded a 32% gain in paid ordinary during the first seven months. The lapse ratio for the first half of 1947 is considerably less than 1%.

After the meeting the group of 35 went to the residence of Henry S. Stout for a dinner in honor of his birthday.

## Names Benson in Md.

The appointment of Ralph Benson as manager for Atlantic Life with headquarters at 206 Professional Building, Rockville, Md., is announced. Mr. Benson has been manager at Washington, D. C., of Continental American Life for the past nine years, and for many years prior to that he was connected with Equitable Society. During that time he

was associated with his father, who represented Equitable in Montgomery County, Maryland, 35 years.

## Opens New Houston Unit

Reserve Loan Life has opened a new general agency at Houston, under the direction of Lloyd I. Turner. He started as an agent with American National and was later made district inspector and assistant superintendent. Since 1943 he has been special representative of Kansas City Life.

## Texas Dates Changed

Due to the unavailability of meeting room space in one of the cities it has been necessary to set a different date for the Texas tri-city sales congress from that originally announced. The new dates are San Antonio, Feb. 12, Houston, Feb. 13, and Dallas, Feb. 14.

## Evans Leads Again

The John H. Evans agency of New York by paying for \$728,500 in July, led all Home Life agencies for the sixth straight month. The entire production has come from full-time organization which now consists of 13 men.

## Fleetwood Prudential V.-P.

Charles G. Fleetwood has been elected vice-president of Prudential and will continue to assist Paul Bestor in the real estate and mortgage loan department. Mr. Fleetwood joined Prudential in 1933 in North Carolina as a branch manager.

## Alford Joins Trueblood

George Alford has been named brokerage manager for the Trueblood agency of Union Central at Los Angeles. He has worked in southern California for a number of years and recently was assistant manager for Occidental Life of California at San Francisco.

## Farm Bureau Life Parley

Annual summer sales convention of 215 district managers of Farm Bureau Life from 12 eastern states and District of Columbia was held in Buffalo, N. Y., Aug. 12-14.

## Searcy Named at Albany

Ned P. Searcy, formerly of Leesburg, Fla., and Columbus, Ga., has been made district manager by Jefferson Standard Life for the Albany, Ga., district.

## Call Now District Manager

Dudley M. Call has been named Columbus district agency manager for Jefferson National Life. The district comprises five central Ohio counties.

## Hold Regional at San Diego

Business Men's Assurance held a regional sales conference at San Diego, with Manager Robert Sanders as host. The home office was represented by President J. C. Higdon and Vice-presidents L. L. Graham and J. W. Saylor. Vice-President J. P. Baldwin, who is manager at San Francisco, was also a guest.

## Berry Rejoins Department

LOS ANGELES—E. A. Berry, who recently entered the local agency field in North Hollywood, has rejoined the Los Angeles office of the insurance department as a senior insurance investigator.

## Sadusk to Prudential as Associate Medical Director

Dr. Joseph F. Sadusk, Jr., of Baltimore, an authority on epidemic and

tropical diseases, has been appointed to the home office staff of Prudential as associate medical director.

Dr. Sadusk is a graduate of Johns Hopkins University and was assistant resident physician at Johns Hopkins Hospital from 1937 to 1939. He is a former instructor of medicine at Yale University. He was a member of the army medical corps and served in Europe, the Southwest Pacific, Hawaii and in Japan, being discharged in 1946 with the rank of colonel.

## Mutual Benefit Director

Arthur Walsh, former U. S. Senator from New Jersey, has been elected a director of Mutual Benefit Life. He fills the position left vacant by the death of Walter C. Heath and is vice-president of Thomas A. Edison, Inc.

## Linton May Be Named

WASHINGTON—President M. Albert Linton of Provident Mutual is reported slated for appointment to the Senate finance committee's social security advisory council. Mr. Linton has been in touch with Senator Millikin, committee chairman, regarding the council and its work and proposed membership. Mr. Linton served on another social security advisory council that worked with the senate committee several years ago, which collaboration resulted in amendments subsequently enacted to the social security law.

The social security administration has named the following advisory committee to advise Commissioner Altmeyer and Actuary Robert Myers: Reinhard H. Haus, Metropolitan Life; William R. Williamson, Wyatt Co.; Prof. Clarence A. Kulp, University of Pennsylvania; President A. J. McAndless, Lincoln National.

The committee will hold its first meeting early in the fall and consult with social security officials regarding actuarial problems, principally relating to old-age and survivors insurance, such as what assumptions should be made, future trends of mortality, economic and retirement conditions; what OASI cost estimates should be figured on.

## Wichita Course Concluded

The C. L. U. class of the Wichita Assn. of Life Underwriters, directed by a special committee headed by Maynard C. Willis, assistant educational director of Farmers & Bankers Life, ended with eight of the original class of 12 passing part C, four passing part A and two part D. Classes in part C met in Farmers & Bankers home office with C. H. Morris, Wichita attorney, as instructor.

R. Earl Denman, J. M. Gantz agency Pacific Mutual, Cincinnati, has paid for over \$2 million for the second consecutive fiscal year. He has qualified for the million dollar round table for four consecutive years and has been top ranking producer for Pacific Mutual a number of times.

## WANTED : LIFE INSURANCE EXECUTIVE

A Midwestern company is seeking the services of an experienced man familiar with agency department operations, and able to carry his share of administrative and training load. Position requires a man between ages 30 and 40 who is a supervisor or assistant in the field, or is now in home office agency department. Write giving complete history. All replies confidential. Our men know of this advertisement. Address M-91, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

## FOR PERSONAL PRODUCERS ONLY

If you are a successful personal producer who is interested in becoming a General Agent and if you are capable of broadening your efforts communicate with us.

\* \* \* \*

Our General Agency contract includes life, accident and health, and hospitalization insurance.

\* \* \* \*

Even your second year renewal under our combination plan should be a substantial income.

\* \* \* \*

We teach you how to recruit, train, and supervise agents. Correspondence confidential.

HUGH D. HART

Vice President and Director of Agencies

## Illinois Bankers Life Assurance Company

Monmouth, Illinois



## Scan C. M. Cartwright's Career

(CONTINUED FROM PAGE 2)

work with remarkable dexterity, even though in recent years he has been unable to see any of the speakers he has introduced and has not been able to read notes or memorandums. But these handicaps have not dimmed the lustre of his performance. For this sort of thing he has a natural and highly developed ability which has made him one of the interesting speakers of the insurance world over a period of more than 30 years.

When THE NATIONAL UNDERWRITER was split into two editions, one for fire and casualty and the other for life, Cartwright's horizon commenced to broaden. The insurance business was developing so rapidly that to keep pace with it C. M. was obliged to extend his contacts beyond the confines of the middle west. He began making regular trips to the east, particularly New York City, and to make a special point of being in New York in December for the insurance commissioners convention. He saw the importance of establishing additional news sources, and so he set up a full-fledged editorial office in New York. He made the influence of THE NATIONAL UNDERWRITER felt in the east, not only by what was printed in the paper, but by his personal contacts with eastern insurance officials. They obtained the same favorable impression of him that was so prevalent in the middle west, and in a few short years after THE NATIONAL UNDERWRITER began publishing in two separate editions, the paper was established as a leading nationally circulating news medium.

### Encouraged His Co-Workers

At this stage Cartwright was tireless in his efforts to make both editions successful and self-sustaining. Such nationally known business-getters as H. E. Wright, J. H. Higgins and Nora Vincent Paul, were on the firing line, selling advertising and working closely with Cartwright, whom they looked upon as their chief and their source of inspiration and encouragement. He has always been a prolific letter-writer to the people in his organization and has never been so busy that he could not take the time to praise, compliment and recognize his National Underwriter associates.

It is probably true that Cartwright was at the height of his career during all of the twenties and most of the thirties. After that he suffered a heart attack, his vision began to decline, and it was not possible for him to be so active as in the past. It was in 1930 that his son Levering came with THE NATIONAL UNDERWRITER, after having spent some years with the Chicago Tribune.

Cartwright's last important contribution came last spring when we published our 50th Anniversary edition. He took charge of this, deciding what was to go into it, what articles were to be asked for, what writing was to be done by those in our own organization, and just how the whole project was to be carried forward. The result was not only an extraordinary edition, but a magnificent tribute to C. M. himself. Nearly four dozen companies devoted their entire advertisements to a mention of or tribute to C. M. Others were secured because of the high regard in which C. M. is held all over the country.

### Operated Under Handicap

He did the work on the 50th Anniversary edition unable to see any of the copy that he wrote or any of the letters that he was sending or receiving regarding it. A few years ago cataracts began to cloud his vision. Finally an operation was performed on one eye. It was unsuccessful and resulted in a complete loss of vision in that eye. With the passing of time the vision in the other eye has diminished, with the result that in recent years it has not been possible for him to read any correspondence or to recognize his friends. In spite of this tremendous handicap he has continued to function with amazing effi-

ciency. He has been out on the street and made calls every day. He has taken the trip to and from his home in Evanston alone and without any sort of assistance. He has not talked about his disability or indicated that it has been a handicap to him. He has not complained about it or allowed it to lower his spirits. He has contrived to carry on cheerfully, optimistically, and with his interest in insurance happenings unaltered.

I was a boy of 19 when I met C. M. Cartwright and so I have had a close association with him through 34 years, a normal business life. I have seen him operate in every sort of circumstance. His strength has been his unwillingness to quarrel or to cause any dissension. His success has sprung from his almost unbounded capacity for work and his old-fashioned belief that continued hard work would in itself bring success. His unique place in the hearts of insurance people has been won by his genuine interest in them, old and young, highly placed and obscure, his willingness to help them, and his lifelong record of never having violated a

confidence imposed in him. There are thousands of insurance men in every branch of the business, and from coast to coast, who feel just as I do about C. M. Cartwright. They will get a little lump in their throats when they read of his decision to retire, and they will join me with full hearts in saying to him: "Hail and farewell."

### Proceeds Are Taxable

Proceeds of an insurance policy held as collateral for a debt are taxable income when the creditor has reported the amount owed him as a bad debt in an income tax returns, according to a ruling by the eighth circuit court of appeals in the case of St. Louis Refrigeration & Cold Storage vs. United States. This ruling does not apply when the creditor is the beneficiary of the insurance.

Thus when a life, endowment or annuity policy is transferred for a valuable consideration to a person other than the insured, only the actual value of such consideration and the amount of the premiums subsequently paid by the assignee are exempt from taxation. A taxpayer who acquires a \$10,000 policy for \$5,000 and then pays \$2,000 in premiums, may exclude \$7,000 from the gross income when the policy matures.

If he receives \$10,000 at the death of the insured, only \$3,000 is considered taxable income, according to the court.

In the earlier case of Durr Drug Co. vs. the United States, decided before the fifth circuit court of appeals, a corporation took out a policy on the life of an employee, a debtor to the corporation. The corporation was named beneficiary. No valuable consideration was exchanged and the corporation paid the premiums. Even though the corporation charged off the debt as bad on a tax return, the court found in 1938, that the proceeds were not taxable as proceeds resulting from collection of the bad debt.

### Crown Life Policy Told

SEATTLE—Chief problem of insurance companies today is to find a good —and safe—place to invest funds, H. R. Stephenson of Toronto, managing director of Crown Life declared during a visit here.

"The biggest problem for Crown Life is investing money at a decent rate of interest," he said. "We are starting to buy a few preferred stocks, in addition to traditional forms of investments. As yet, however, we have not made any real estate investments."



AND Group Insurance prospects can, too, with Prudential's Group coverages that cover the Group Field.

- Group Life Insurance
- Group Accidental Death and Dismemberment
- Group Accident and Sickness
- Group Medical Expense
- Group Hospital Expense for Employees or Employees and Dependents
- Group Surgical Expense for Employees or Employees and Dependents
- Group Annuities
- Consumer Credit Insurance

Prudential representatives are emphasizing to their prospects the advantages of complete coverage. And, through the YOU-WE-YOU Plan, they're succeeding in their efforts!

YOU—get the prospect

WE—help you sell him

YOU—get the commissions

**THE PRUDENTIAL**

A MUTUAL LIFE INSURANCE COMPANY



**INSURANCE COMPANY OF AMERICA**

HOME OFFICE . . . NEWARK, N. J.

## EDITORIAL COMMENT

### The Effect of Social Pressure

Werner W. Schroeder, eminent Chicago attorney, legislative adviser to Gov. Green of Illinois and Republican national committeeman of the state, gave an impressive talk before the insurance membership group of the Union League Club of Chicago calling attention to the constant demand for more money to be awarded by the legislatures in the appropriations.

Mr. Schroeder said there is an incessant and unremitting demand on legislatures for increased appropriation in almost every line. He referred however, to this as a great social pressure. By that he meant that states are being called upon more than ever for increased out-pourings to so many beneficial institutions and enterprises. There seems to be in the air, a feeling that the government should take care of people lacking in individual responsibility. The pressure is not only from those who are beneficiaries but social workers who are distributing the benefactions. They have regular jobs of getting the money, making investigations and paying it out.

Mr. Schroeder declared that it is time that the people investigated this situation, for there is a terrific load of increasing weight put on taxpayers.

### Dealing with the Daily Press

Once it is conceded—and today hardly any insurance man would deny it—that it is important what the public thinks about the insurance business, it follows that it is important how insurance executives deal with daily papers' reporters. No matter how smoothly a company's publicity department may operate there are times when the reporter gets in touch with the executive direct and wants a straight answer to what seems—to the reporter at least—to be a simple question.

It may not always be a matter that can be funneled through the company's publicity department. There may be a deadline to meet. Or the reporter may resent being given what he feels is the run-around and show it quite plainly in his story.

One of the most progressive publicity chiefs takes the view that every executive should make it his business to know how to talk with daily paper reporters. He was not implying that insurance trade paper reporters are omniscient but they specialize in insurance and are less likely to misunderstand and go off on a wrong tangent. The same can be said

For instance he called attention to the fact that in days gone by, school children took their lunches from home in a basket or dinner pail and that was all-sufficient. Now millions of dollars are paid out for the luncheons and milk for school children. Also in days gone by, children walked long distances to attend school. Now they must have buses supplied for them.

Those who heard Mr. Schroeder realize that the duty rests on every citizen to satisfy himself as to whether this great increase in appropriations is necessary and if he feels that it is not, then he should get in touch with his legislators. Cost of living is increasing in every direction. It is now an expensive time to live. We certainly should see to it that unnecessary appropriations are eliminated. We all owe it to those who are not able to sustain themselves and those who are indigent. However, we agree entirely with the Mormon principle that is followed by that church in which every person who is able to work must work and he cannot expect to receive any benefactions unless he works. Undoubtedly we are too lavish in pouring money to those who should make it their responsibility to take care of themselves, either partially or entirely.

for some of the daily paper reporters who do considerable writing about insurance.

This publicity chief said that dealing intelligently with questions from reporters can help greatly the cause of good public relations and the converse is equally true. An evasive reply may mean only that the executive is unused to dealing with reporters and is scared silly of saying the wrong thing. To the reporter, however, he may seem to be covering up something. His ineptness may cause the reporter to take a "Go-to-hell" attitude and print what he thinks are the facts without as much checking as he would have done if he been received in a cooperative spirit. None of this excuses the reporter who is careless with his facts and draws wrong conclusions because he lacks sufficient information and background to draw correct ones but it is a situation that many executives have to deal with, often without any advance notice. Naturally, it is vitally important for the executive being questioned to know what he is talking about. It sometimes happens that new developments have occurred

that he has not heard about.

Some executives feel that reporters are out to sensationalize every story they write, whether this is justified or not. It is true that every reporter is looking for the news in whatever he is tracking down and his judgment of what is news may be different from that of the man he is questioning and perhaps from the reading public's viewpoint more accurate. But a good reporter will not sensationalize a story when he knows that the facts contradict lurid treatment, unless of course he represents one of the few papers that are out to knife the insurance business every chance they get. And even these misguided crusaders have some limits to their mendacity and the more accurate their information the more they will be constrained to rein in their imaginations. Many smear stories would have been toned down considerably if the reporter had had complete information, for these stories are largely the results of wrong inferences drawn from incomplete data.

With the reporter who is merely out to get the news there is a real opportunity to put the insurance business in a

good light. But so many phases of insurance are quite technical. Even those that seem simple to insurance men may be clear over the head of even a smart reporter who has had little occasion to write about insurance. Much insurance terminology is used in a different sense from general usage. It isn't necessary to give a reporter an educational course but it is certainly wise to make sure he either has or is given enough insurance background to write intelligently.

Too often the existence of the daily press is ignored as a medium of insurance information until a reporter calls up and wants to know something. It is no use to pay no attention to him and hope he will go away. Even a "no comment" answer, if printed, can frequently seem to be more damaging than anything in the way of enlightenment which the reporter might have been given.

Without getting rhapsodical about it, we have enough faith in the insurance business to believe that telling newspapermen what is what will add to its prestige and that the good to be derived far outweighs the danger of occasional adverse publicity.

## PERSONAL SIDE OF THE BUSINESS

W. S. Leighton, who is in process of being elected president of American Society of C.L.U., is prominently identified with New York Life at Minneapolis. He is the choice of the nominating committee for president and the election is being held by mail vote. He will take over the helm from Roland D. Hinkle, Equitable Society, Chicago.



W. S. Leighton

Mr. Leighton for the past year has been chairman of the incorporation and by-laws committee. He took a leading part in preparing the model by-laws for local C.L.U. chapters. He became a C.L.U. in 1935.

Mr. Leighton started with New York Life at Milwaukee in 1908. He went to Minneapolis in 1914 as cashier. He entered the field as an agent in 1921 and became a senior Nylic in 1941. He has been a vice-president of Top Club.

He was president of Minneapolis Life Underwriters Assn. in 1939 and 1940 and was co-chairman of the committee to get the national convention to Minneapolis in 1942. Minneapolis got it but the meeting was canceled on account of the war. He was president of Minneapolis chapter of C.L.U. in 1941. He was a director of the C.L.U. for four years including this one. He was chairman of the membership committee of N.A.L.U. for 1945-46, member of the compensation committee of the N.A.L.U.,

associate editor of "Journal" of American Society, member of the Leaders Round Table of Minnesota.

W. I. Yaegers, assistant manager of Mutual Life at Cincinnati the past five years, has resigned to rejoin the agency as a personal producer. Mr. Yaegers has a broad experience in the business starting at Cincinnati 20 years ago.

Clayton Mammel, home office general agent of Farmers & Bankers Life, Wichita, returned Aug. 14 from a vacation in Manitou Springs, Colo.

E. W. Amesbury of Portland, Ore., celebrated his 90th birthday by continuing actively at work as a special agent for Northwestern Mutual Life. He is especially proud of the fact that he is the same age as his company. He has been in life insurance work for 48 years and cites the fact that in his lifetime Northwestern Mutual has grown from scratch to a concern with more than \$3 billion insurance in force and \$1,700 million assets.

Chester W. Oetting, who was recently promoted to agency supervisor of Seth A. Bardwell & Associates, Cleveland general agency of Lincoln National Life, has been with his company 24 years. He started in the home office accounting department, and in 1929 was appointed cashier at Cleveland. He is a past president of the Cleveland Cashiers Assn.

Robert M. Goodall, Jr., who is candidate for trustee of National Assn. of Life Underwriters, entered the business in 1933 with Protective Life at Birmingham. Prior to that time he had been president of a hardware and sporting goods company. He has always been a member of the Protective Life Honor

## THE NATIONAL UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO 4, ILL. Telephone Wabash 3704. EDITORIAL DEPT.: C. M. Cartwright, Editor, Levering Cartwright, Managing Editor. News Editor: F. A. Post, Associate Editors: D. R. Schilling, J. C. O'Connor, Assistant Editors: Richard J. Thain, John C. Burridge.

### BRANCH OFFICES IN KEY CITIES

**ATLANTA 3, GA.**—432 Hurt Bldg. Tel. Walnut 9801. Ernest E. Hess, Southeastern Manager.  
**BOSTON 10, MASS.**—253 Park Square Bldg. Tel. Hubbard 8696. Wm. A. Scanlon, Vice-Pres.  
**CHICAGO 4, ILL.**—175 W. Jackson Blvd., Tel. Wabash 3704. O. E. Schwartz, Associate Manager. A. J. Wheeler, Special Representative. L. N. Yelloween, Advertising Manager.  
**CINCINNATI 2, OHIO**—420 E. Fourth St. Tel. Parkway 2140. Abner Thorp, Jr., Vice-

President. George C. Roeding, Associate Manager. George E. Wohlgenuth, News Editor.  
**DALLAS 1, TEXAS**—802 Wilson Bldg., Tel. Central 5833. Fred B. Humphrey, Southwestern Manager.  
**DES MOINES 12, IOWA**—3333 Grand Ave., Tel. 7-4677. R. J. Chapman, Resident Manager.  
**DETROIT 26, MICH.**—1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards, Resident Manager.

**KANSAS CITY 6, MO.**—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.  
**MINNEAPOLIS 2, MINN.**—558 Northwestern Bank Bldg., Tel. Main 5417. R. W. Landstrom, Resident Manager.  
**NEW YORK 7, N. Y.**—99 John St., Room 1103, Tel. Beekman 3-3958. Editorial Dept. — R. B. Mitchell, Eastern Editor; Kenneth O. Force, Associate Editor. Business Dept. — Ralph E.

Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.  
**PHILADELPHIA 9, PA.**—123 S. Broad Street, Room 1127. Tel. Pennypacker 3706. E. E. Fredrikson, Resident Manager.  
**SAN FRANCISCO 4, CAL.**—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.





Club. He became a C.L.U. in 1941 and taught a C.L.U. course at University of Alabama extension school.

During the first war he served overseas as a machine gunner and in the second war he was overseas with the eighth combat support wing. He was awarded the distinguished service cross and legion of merit. He is a graduate of University of Alabama and attended Cornell University and Oxford University for graduate work.

When he went into the service he was vice-president of Birmingham Assn. of Life Underwriters, and since his return, served one year as secretary and presently is vice-president.

**Sig Bjornson** of Fargo, N. D., whose agency has been appointed northwest managers for Central Life of Illinois, recently staged his 7th annual fishing jamboree at Detroit Lakes, Minn. This was a 4-day festivity. A golf tournament also was staged.

Mr. Bjornson has been in the insurance field for 14 years and has a wide acquaintance throughout the northwest territory. He will have a branch office at Billings, Mont.

**A. B. Duellman**, who was recently elected president of Minneapolis Assn. of Life Underwriters, has been in the life insurance business since 1924. He started with Western Life and the next year became assistant district manager. In 1929 he went with John Hancock Mutual on a debit at Detroit and in 1932 became assistant district manager there.

In 1937 Mr. Duellman was promoted to district manager at Minneapolis, the position he now holds. In addition to holding the various offices in the Minneapolis association, in 1940 he served as secretary of the Minnesota state association.

**Robert L. Jones**, general agent emeritus of State Mutual Life in New York City, has suffered a heart attack and is recuperating at home. Mr. Jones has not been active in agency work since 1945, when he suffered a similar attack. He became general agent emeritus in 1936. For many years he was treasurer of National Assn. of Life Underwriters.

**O. A. Krebs**, general agent Aetna Life, New York City, broke several bones in his foot when he fell from a ladder while working around his home at Scarsdale. He is a patient at the White Plains Hospital, and will probably not be able to resume work for a week or so. As a result of his injury, Mr. Krebs may not be able to compete for the golf championship of the Scarsdale Country Club, which he has held for several years.

**Arthur P. Youngman**, general agent at Montclair, N. J., for Mutual Benefit Life, has been elected to the board of the Bank of Montclair. Mr. Youngman is a graduate of Williams College and has been in the life business since 1925.

**E. E. Henderson**, general agent of Pacific Mutual Life in Chicago, has been on vacation with his wife. They made the trip by boat from Vancouver to Skagway, and a further junket to Tagish Lake and Ben-Me Cree, also taking in Banff and Lake Louise.

**L. S. Adams**, president of Great Southern Life, has been appointed a member of the committee which will

direct the community chest drive at Houston.

**M. Hill Abernathy**, agent at Cochran, Va., for Northwestern Mutual Life, has been representing the county of Brunswick in the lower branch of the legislature since 1940 but he will not return in 1948 as in the Democratic primary last week, J. W. Bland was nominated.

**J. Bruce MacWhinney** of Newark, state agent for John Hancock Mutual Life in New Jersey, is celebrating his 25th anniversary in life insurance. He started with Equitable Society at New York city with the John T. Haviland agency where he remained until 1928, then joined the William A. White agency of Newark, representing John Hancock. Soon he was made supervisor and subsequently assistant to Mr. White. When White retired in 1939, MacWhinney was made state agent. He is past president Life Underwriters Assn. of Northern New Jersey and also past national committeeman.

## DEATHS

**Don F. Denton**, 41, Fidelity Mutual general agent at Topeka, a Million Dollar Round Table member for the past two years, died there following a short illness.

**Frederick A. Wing**, one of Seattle's fire general agents, died at the age of 94. He was an insurance pioneer of the area, going there in 1885 as general agent for Massachusetts Mutual Life, four years before Washington was admitted as a state. Mr. Wing also was a member of Washington's first legislature. He opened the first U. S. assay office in Seattle, and was Seattle's first automobile dealer. He was a native of Streetsboro, O., and a graduate of Olivet College, Mich.

Funeral services were held at Columbus Wednesday for **Thomas B. Miller**, 57, former Ohio assistant attorney general. In that capacity he handled the legal matters of the Ohio department and formed a wide acquaintance with insurance men.

**Mrs. Charlotte J. Rosenquist**, 71, mother of Roy Rosenquist of Cincinnati,

editor of the Unique Manual Digest and other statistical publications of The National Underwriter, died at Chicago after a prolonged illness.

**Dr. William A. Craig**, 71, the father of W. T. Craig, general agent Aetna Life, Cincinnati, died at his home at Eudora, Ark., after a long illness.

## Sun Life Elevates Stanley to High Agency Post

A. A. Stanley has been appointed assistant superintendent of Canadian agencies for Sun Life of Canada with headquarters at Montreal. Mr. Stanley joined Sun Life at Toronto in 1924 and held successively the posts of cashier, division secretary and assistant manager (Toronto-Victoria branch). He is a graduate of University of Toronto.

During the war Mr. Stanley was loaned for special duties in connection with the department of national war services, at the termination of which he was named a member of the most excellent order of the British Empire in the King's honors list.

## "Successful Farming" Treats Insurance for Farmers

The August issue of "Successful Farming" magazine, which reaches a large number of farmers in the midwest, carries the first of a series on life insurance for farmers by Ralph Botts, economist with the Bureau of Agricultural Economics. If the first article in the series is a good indication, the whole would be well worth perusal by any life agent operating in rural territory, because it points up the problems peculiar to farmers today.

Mr. Botts launches a basic description of what life insurance is and how it can be bought in straight simple language. He points out that cash farm income has reached an all-time high, and that some farmers are spending this money foolishly. He states that for greater farm security for farm families, farm life insurance programs are necessary. One of his points is that the city worker is not included under old age and surviv-

or's insurance and that's why it is doubly necessary for the farmer to provide for his own and his family's security as he goes along. He says the young farmer needs all the protection he can get with less emphasis on savings because he must plough a good portion of his extra money back into the farm. Later on, if his financial condition improves, the farmer will have need for policies which include savings for sending the children to college. After the farm is nearly or completely paid for, he may be able to put something aside with which to buy a supplementary retirement income for his old age. After the children have been educated and married, the farmer will find he has less need for insurance.

In later years, if he has planned wisely, the farmer should be cashing in on his endowments or annuities provided out of the earnings of past years, he concludes.

## Mass. Mutual Dinner

Massachusetts Mutual Life is giving a dinner during the Boston convention of National Assn. of Life Underwriters Sept. 11. This will be for all representatives and their wives.

## Davis Goes with Victory Life

William E. Davis, for the last 18 years claims adjuster with the Kansas insurance department, has been named superintendent of claims and conservation of Victory Life, Topeka.

## Collins Atlantic City Head

R. R. Collins, formerly at Cleveland with Washington National, has been placed in charge at Atlantic City.

**Gordon R. Bingham**, actuary of Northern Life has been elected president of Seattle control of **Controllers Institute of America**.

A. D. Harder, assistant secretary and auditor of Southwestern Life, was re-elected secretary of the Dallas control.

Charles H. Yardley, 2d vice-president and controller of Penn Mutual, was chosen secretary of Philadelphia control.

Norman B. Whittier, assistant auditor of John Hancock Mutual, has been re-elected a director of the Boston control.

## Intangibles

WHEN choosing a profession, the customary practice is to review the possibilities of financial gain, the opportunities for personal promotion, and the stability of the occupation under consideration. These factors are fixed, tangible; they can be determined with almost mathematical certitude.

Yet it is the intangibles—those abstract qualities perpetually hidden from the five senses—that spell peace of mind, spiritual gratification, pride of attainment. Unless an organization can give to its personnel both sound ideals and practical, effective methods of procedure, progress of the individual toward lasting success is either impeded or misdirected, with frustration and failure the result. Some institutions have minds, some have power, some have wealth—a few have souls.

AMERICAN UNITED LIFE INSURANCE COMPANY

Established 1877



Indianapolis

## PROMPT SERVICE

*with Complete Brokerage Facilities*

**DOUBLE FAMILY INCOME BENEFIT** (\$20 monthly income per \$1000)

**MORTGAGE REDEMPTION PLANS** — geared to F.H.A.

**PENSION TRUSTS** — with Life Insurance or 100% on Deferred Annuities

**INSURANCE ON SELECTED DIABETICS**

**UP TO \$200,000 SINGLE PREMIUM** on Life, End. and Annuity Plans

**LOW TERM RATES** on 5, 10, 15, 20 year and One Year Renewable Plans

**FAMILY INCOME TO AGE 65** — also regular 10, 15 and 20 year F.I.B.

**FOREIGN TRAVEL and RESIDENCE COVERAGE**

**PARTICIPATING and NON-PARTICIPATING RATES**

**INSURANCE IN FORCE 969 MILLION DOLLARS**  
(Including Deferred Annuities)

**ASSETS, 330 MILLION DOLLARS**

## THE MANUFACTURERS INSURANCE LIFE COMPANY

HEAD OFFICE • TORONTO, CANADA

1887 — DIAMOND JUBILEE YEAR — 1947



Are **YOU** plotting a straight course to maximum Personal Earnings?

That's the route of Field Underwriters operating under our

**Q.V.S** Compensation Plan!

(full details on request)

## THE CAPITOL LIFE Insurance Company

Clarence J. Daly, Pres.

H. B. Wendell, Director of Agencies

HOME OFFICE—DENVER, COLORADO

## AMONG COMPANY MEN

### Dr. Friend to High John Hancock Medical Post

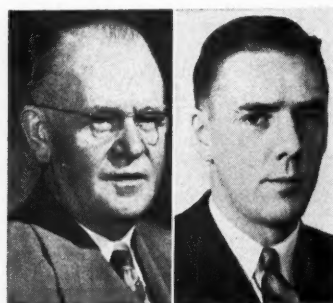
BOSTON — Dr. Dale G. Friend, assistant dean of Harvard medical school, has been appointed associate medical director of John Hancock Mutual Life. He is a graduate of Harvard medical school, class of 1935. He is a native of Iowa and received his A.B. from State University of Iowa. He interned at the Peter Bent Brigham Hospital at Boston and was a staff member of that institution.

During the war he was a colonel in the army medical corps and on his return to civilian life became assistant dean of Harvard medical school.

He is a fellow of American College of Physicians & Surgeons.

### Great-West Ups Olson, Morrison

B. H. Olson has been named medical director, and J. E. Morrison underwrit-



B. H. Olson

J. E. Morrison

ing executive by Great-West Life. Dr. Olson joined the company in 1929 and two years later became assistant medical referee. In 1946 he was appointed associate medical director.

#### Started in Actuarial Department

Mr. Morrison began with the company in the actuarial department in 1932 and was later transferred to the statistical and tabulating departments of which he became superintendent in 1936. He was named assistant actuary in 1943 and this year was appointed assistant underwriting executive.

Great-West Life has appointed J. L. Thirwell agency assistant at the head office. He has been supervisor at Calgary.

### Life of Georgia Names Agency Men

Life of Georgia has named in the ordinary department Robert B. Cook, director of training, DuPree Jordan, manager of sales research, and Charles J. Hoover, field supervisor.

A fall series of refresher courses is being arranged for district managers and special agents to widen the coverage in 11 southern states.

Mr. Cook has wide sales and agency management experience over a 15 year period. He passed his C.L.U. examinations in 1937. He was an army captain. He is a native of Atlanta and a graduate of the University of Georgia.

Mr. Jordan has 19 years experience as agent, agency manager, and home office supervisor. For several years he was a supervisor of conservation and sales planning. He is past president of the Dalton, Ga., Life Underwriters Assn. He is a native of Atlanta, graduate of Oglethorpe University.

Mr. Hoover joined the company in 1944 as a pioneer agent in Arkansas. He was promoted to special agent, Little Rock district manager, and assistant state manager before his transfer to the home office staff. He is a native of Indianapolis, Ind.

### Trinkle and Camp Are Advanced by Shenandoah

ROANOKE, VA. — E. Norred Trinkle, a nephew of the late Gov. E. Lee Trinkle of Virginia, has been appointed as supervisor of Shenandoah Life's home office agency here, and Charles C. Camp has been named agency secretary. The late Governor Trinkle was president.

As agency secretary, Mr. Camp will take over duties formerly handled by Mr. Trinkle, who in his new capacity will be actively associated with the selling end of the business.

Associated with Shenandoah since March, 1946, Mr. Camp, prior to promotion to agency secretary, was branch office auditor. A 1938 graduate of Roanoke College, he was a naval lieutenant in the south Atlantic and Pacific during the war.

Mr. Trinkle is a graduate of Washington & Lee University, who entered the company's employ in 1937. He became conservation department manager in 1940, introducing the first persistency report the company used and organized the Conservation and President's Clubs.

#### Cozard Field Supervisor

Martin C. Cozard has been named field supervisor of Great American Life,

## SECURITY

*is a simple matter!*

With a Bankers Mutual Life contract, tailored to your measure. An Agent's and Policyholder's Company "where the Agent reigns supreme".

**Bankers Mutual Life Co.**

ESTABLISHED 1907

FREEDPORT, ILLINOIS





Hutchinson, Kan. A business executive with 20 years' experience, he has more recently been district manager of Bankers Independence, Kan. He will assist in employment, training and direction of men in the field.

### Guarantee Mutual Agency Head Now a Director

Ralph E. Kiplinger, agency vice-president, has been elected a director of Guarantee Mutual Life. He graduated



RALPH E. KIPLINGER

from University of Nebraska in 1912. Early in 1935 he became general agent for Guarantee Mutual for central Nebraska. He was promoted to field supervisor in 1938 in charge of eight states. In 1941 he was elevated to manager of agencies and early this year was made agency vice-president. He

was president of the school in agency management of the Sales Research Bureau in 1943.

### Caplice to Seattle Post; Phillips Named "Ad Head"

Edwin A. Phillips has been appointed advertising manager for Standard of Portland, Ore. He takes the place of John Caplice, who has become vice-president of Northwestern of Seattle. Mr. Caplice had been with Standard 10 years.

### Dr. Cole Now Occidental's Assistant Director

LOS ANGELES—Dr. Walter C. Cole has been named assistant medical director of Occidental Life and has taken up his duties in the home office. He is a graduate of University of Pittsburgh and received his M.D. from Pittsburgh University school of medicine in 1943. He interned at University Medical Center and was resident physician in obstetrics and gynecology when he entered the navy for the war in 1944. He was senior medical officer on the U.S.S. "Sarita." Following separation in 1946 he lived in Philadelphia and spent some time in the Philadelphia branch of Occidental familiarizing himself with company practices.

### Named to Investment Post

Edmund G. Blackburn has joined Mutual Life as assistant industrial specialist in the securities investment department.

Mr. Blackburn was formerly with Hornblower & Weeks, New York investment bankers, and an economist with the War Production Board.

## COMPANIES

### Favorable Report Is Issued on Mutual Trust

The Illinois department has released the report of an examination of Mutual Trust Life as at Dec. 31, 1946, showing assets of \$86,164,190 and surplus \$7,064,548. Participating in the examination were Washington and Pennsylvania.

Insurance and investment operations in each of the four years under review have continued profitable and the earnings have permitted a continuation of the policy dividend schedules, the examiners state. During the four year period assets increased nearly 50%, surplus 153% and insurance in force 49%, the latter figure now being \$306,061,422. Policyholders received fair and equitable treatment, the examiners declare.

Raymond Olson is the president. There were about 642 field representatives of whom 102 were classified as general agents and four as district agents.

The risk retention limit on any one life is \$30,000 on males and \$20,000 on females. The double indemnity retention is \$15,000 on standard male and female lives. The examiners credit Mutual Trust with \$44,415 more surplus than was claimed by the company.

### License Federal Old Line

Federal Old Line of Missouri, with home office in Kansas City, has been licensed as a mutual. Incorporators include S. Evans, F. H. Biethan, J. Martinson, T. F. Kollmar, R. Gronning, W. M. Snyder, F. C. Hedges, S. R. Wallace, J. M. Davis, B. S. Million, M. Malme, I. F. Rope, H. M. Rope, J. H. Story, Jr., and D. B. Henderson.

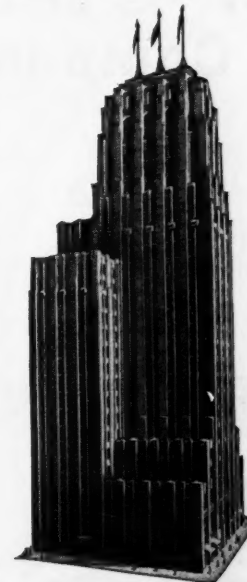
### Modern Life Makes Progress

Assets of Modern Life of St. Paul at June 30 amounted to \$3,730,893, an increase for the six month period of \$80,890. Capital is \$117,970 and surplus \$154,212, an increase of \$23,168. Insurance sales totaled \$1,317,033 and insurance in force was \$18,235,039. The actuarial firm of Haight, Davis & Haight in sub-

## HERE IS AN OPPORTUNITY

to have your own Agency and at the same time enjoy the many additional advantages of offering a COMPLETE line of protection to your clients. Accident, Health and Hospitalization forms, when added to an excellent series of Life Policies, are powerful aids to new appointees.

Managerial opportunities for qualified men are now available in the newly-opened states of ILLINOIS, INDIANA, MICHIGAN and OHIO.



Northern Life Tower, Seattle

Please direct inquiries to  
**A. LINUS PEARSON**  
ASSISTANT VICE PRESIDENT  
176 W. Adams, Chicago 3

**NORTHERN LIFE  
INSURANCE CO.**  
SEATTLE, WASHINGTON

Established 1906

D. M. MORGAN, President



**Assuring More Than  
ONE BILLION  
DOLLARS  
OF  
FINANCIAL  
SECURITY**

**Serving Policyholders  
from Coast to Coast**

**BANKERS Life COMPANY**

DES MOINES

Established 1879



THE HOME OF  
COMPLETE  
PROTECTION

**Business Men's Assurance  
COMPANY**  
KANSAS CITY, MO.



LIFE • ACCIDENT • HEALTH • ALL-WAYS  
HOSPITALIZATION • GROUP • REINSURANCE

mitting a report states that much progress has been made in establishing an agency organization and predicts that the sales for the last six months will total about \$2 million.

### Three Companies in Iowa

United States Life of New York has been licensed to sell life insurance in Iowa, United of Chicago to sell life, accident and health, and Wolverine of Lansing, Mich., to sell accident and health.

### Ala. Cash Sickness Bill Is Put to Sleep

The house business and labor committee of the Alabama legislature has voted to postpone indefinitely any action on the compulsory cash sickness bill. This practically kills the bill.

This is the last of the many compulsory sickness bills introduced in 15 state legislatures since last January. The Alabama legislature is expected to adjourn this week.

## MUTUAL TRUST makes the world go 'round.

**"MUTUAL TRUST" is also a Life Insurance Company.**



CHICAGO ILLINOIS "As Faithful as OLD FAITHFUL"



**NOW!** The Security Protection Plan for as few as five employees. Non-occupational accident and sickness coverage with life insurance. Indemnity up to 14 weeks, house confinement not

required. Lump sum payments for dismemberment. Non-disabling fees. Accidental death benefit, daily hospital benefits up to 90 days and surgical benefits optional.

Here is security, American style, for employee units large or small.

**Security Mutual Life Insurance Company**

INCORPORATED 1886

BINGHAMTON, NEW YORK

FREDERICK D. RUSSELL, President

LIFE . . . ACCIDENT . . . HEALTH . . . GROUP

## LIFE AGENCY CHANGES

### Prudential Makes Field Appointments

Martin K. Magarien has been named manager at Jacksonville, Fla., for Prudential to succeed James M. English, who retired July 1 after 35 years with the company.

Mr. Magarien has been assistant manager at Lakeland. He joined Prudential in 1931 at Tampa, becoming assistant manager at Lakeland six years later.

Ivan P. Mitchell succeeds Mr. Magarien as manager at Lakeland. He has been assistant manager. Mr. Mitchell joined Prudential in 1935 and was named assistant manager at Tampa in 1940. He was a lieutenant in the army air corps during the war.

A new branch has been opened at Williamsville, N. Y., operating under the district 1 office at Buffalo. Robert C. Luense will be in charge. Mr. Luense has been with Prudential since 1928, becoming assistant district manager at Buffalo in 1930.

Prudential has opened an office at Ft. Lauderdale in the Wilhelm building, with Raymond H. Batty in charge. He will serve as assistant district manager. Mr. Batty joined the company in 1928 at Miami, becoming assistant district manager in 1932.

### Celebrate Service Longevity

Four managers this month are celebrating a quarter century or more with Prudential.

Basil L. Vincent, manager at Schenectady, N. Y., marked his 30th year last week.

Joseph V. Keating, Joliet, has passed the 25 year mark. D. LeRoy Williams, Erie, Pa., and Bruce Kenworthy, Philadelphia district 7, have marked 25 years.

### Spencer Life Manager for Braun at Chicago

Frank G. Spencer has been appointed manager of the life department of the Braun Insurance Agency, new Chicago general agent of Old Line Life of Milwaukee.

He attended Northwestern University and received his master's degree from University of Chicago, where he majored in history. Mr. Spencer for some time was a teacher of history and economics in Lewis Institute and for 11 years was head of the department of history and economics in the Central Y. M. C. A. College at Chicago. Last year he taught history, psychology and the humanities in the city's junior colleges.

For five years he has been an independent insurance broker having office in the quarters of the Braun Agency and he has been in the insurance business altogether for seven years.

He is a public speaker of ability and at 10 a. m. Aug. 25 will appear on the round table on radio station WAIT.

### Langston Replaces Jurdan

P. L. Langston recently assumed duties as superintendent of National Life & Accident in Dalton, Ga. He replaces Dupree Jurdan, who has been transferred to Atlanta.

### Amicable Names Armistead

E. E. Armistead, an experienced and successful life man, has been appointed district manager for Amicable Life at San Angelo, Tex. His office is in 801 San Angelo Bank building.

### Three Metropolitan Managerial Changes

Claude L. Moore, formerly in the home office of Metropolitan Life, has been appointed manager at Savannah, Ga. He succeeds D. S. Dorman, who has been transferred as manager at Asheville, N. C.

Mr. Moore attended Rutherford College and joined Metropolitan in 1924. In 1937 he became assistant manager at Charleston, S. C.; in 1939 was transferred to the home office as field training instructor until 1943, when he became field training supervisor. Later that year he was made division supervisor in charge of educational and training programs in the southeast.

Dean S. Dorman, who has been transferred to Asheville, succeeds J. Frank Marshall, who has retired under the company's retirement program.

Mr. Dorman began his Metropolitan career in 1923 at Jackson, Miss., becoming assistant manager the following year. Two years later he became manager at Baton Rouge. He served subsequently as manager in West Palm Beach and Miami.

Robert W. Wilder, manager at Pine Bluff, Ark., has been transferred in the same capacity to Mobile, Ala., succeeding Lawrence J. Polizzi, who has been transferred as manager to New Orleans.

Mr. Wilder started with Metropolitan in Birmingham in 1919, becoming assistant manager in 1926. He was appointed agency sales instructor in the southern territory in 1934, and in 1937 field training instructor in the same territory. He was promoted to manager in 1944.

### Davisson Becomes North Texas Manager for United

R. C. Davisson has been named North Texas manager for United at Longview.

He has been with Reliable at Houston. He succeeds E. A. Rees in his new post.

For many years Mr. Davisson was general agent of Federal Life in Detroit and in 1943 became American United manager there. Earlier in his career he was a supervisor for the old Bankers Reserve Life of Omaha.



R. C. Davisson

### L. M. Campbell to Lincoln National Spokane Post

LaMar M. Campbell has been named general agent at Spokane, for Lincoln National Life. He succeeds J. J. Williams, for the past seven years Spokane general agent, who will devote his time to personal production.

Mr. Campbell has been in life insurance since 1938 and has had considerable experience in agency building and management. For the past two years he has operated a successful life and general insurance agency at South Bend, Indiana.

Mr. Campbell served in the army for a year. He attended Notre Dame University, George Washington University and Georgetown law school. He is a life member of Indiana Leaders Club.

### Hudson Replaces Hendricks

PORTLAND — Gifford Hudson has been appointed manager by American National at Portland. He replaces A. Hendricks, manager for 18 years, who has been forced to retire because of health. Mr. Hudson has been district



manager for the company at Ogden, Utah, for the last 12 years.

## Mutual Life Names Five Assistant Managers

Five new assistant managers have been appointed by Mutual Life.

The new appointees: Milton S. Barth, Myer agency New York city.

Charles F. Bierbach, Erie agency, managed by C. J. Frey. Mr. Bierbach will supervise field organization in seven counties.

Harry C. Brown, Portland, Me., agency, managed by C. Herbert Burpee. Mr. Brown's territory will include five counties.

H. Francis Mahoney, Manchester agency, managed by F. B. Hill. He will supervise the field organization in four counties.

William K. Young, Rochester agency, managed by Earl W. Lago. Mr. Young's territory will include five counties.

## 3 Field Appointments Are Announced by Travelers

John J. Quinn has been appointed group supervisor at 55 John St., New York, for Travelers.

Eleven field assistants have been named. They are: Wildon W. Sterner, Kansas City; John J. Neveling, Insurance Exchange branch, Chicago; Gilles Lamache, Montreal; George W. Purdy, 42nd St., New York city; Harold H. Bennett, Jr., Manchester, N. H.; Kenneth Juncker, Newark; Howard R. Page, Sacramento; John D. Producers, Atlanta; Otto H. Peterson, Minneapolis; Philip F. Clark, Jr., Miami, and Robert B. Bolt, San Francisco.

James C. Smith, field assistant, Lawrenceville, N. J., has been appointed in the same capacity at Trenton.

## Ellis Houston Assistant

Clifford J. Ellis, special agent in Houston for Prudential, has been appointed assistant manager.

## Transfer Curtis to Portland

Edward L. Curtis has become manager of the Standard Insurance Co.

## WANT ADS

We have an opportunity for a man to take over the Complete Sales Supervision of our new Wholesale Dept. Accident & Health—Hospital—Medical & Life.

## CALIFORNIA LEGAL RESERVE COMPANY

Write experience in detail.

MARTIN TOPPER

724 S. Spring Street

Los Angeles 14, California

## AGENCY EXECUTIVE AVAILABLE

This man has an excellent background in many phases of Life and Accident and Health insurance. Considerable experience in agency building with fine recruiting and production record. Best of references. Complete outline of qualifications furnished any company interested. This man is now associated with company but has very good reason for desiring change. Replies will be treated confidentially. Address M-90. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

## WANTED

Assistant Manager for a growing Southern California, Prudential (Ordinary) Agency. Qualifications: Integrity, ambition, sales and supervisory ability. Address M-84. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

branch office at Spokane. He was transferred from Portland branch where he had served since 1944.

## SALES MEETS

### Expect 1,200 at Provident Mutual Regional Rallies

Provident Mutual Life is getting ready for a series of five regional meetings for agents at which the total attendance is expected to be about 1,200, including agents and their guests, but not including home office personnel. In addition, a group of home office speakers will tour the west coast agencies in lieu of holding a regional meeting there. This had to be canceled because of the inability of the hotel to accommodate the size of the group which Provident would have at the time set for the meeting.

This will be the biggest series of regional meetings Provident Mutual has ever had, not only as to attendance but as to number of meetings.

The first meeting is slated for French Lick Springs Hotel, French Lick, Ind., Aug. 26-29. Then comes the one at the Cavalier, Virginia Beach, Sept. 3-6; then Marlboro-Blenheim, Atlantic City, Sept. 16-19; Edgewater Beach Hotel, Chicago, Sept. 21-24 and finally, New Ocean House, Swampscott, Mass., Oct. 15-18.

### Central Life, Ill., Holds Regional

Leading producers of Central Life of Illinois are meeting at the home office in Chicago Aug. 15 and 16 for the first of two regional meetings which the company is staging. The other will be in California at Bakersfield Inn Oct. 25-26.

These meetings are the first the company has held since the war. Emphasis will be made on improved selling techniques. Discussions on social security, thrift plans, etc., will be held, and panel discussions of prospecting methods, new sales procedures and use of sales aids are planned. Business sessions will be under the direction of Lester L. Johnson, vice-president and agency director. President Alfred MacArthur will be host in several social functions.

Leading agents from North and South Dakota, Missouri, Illinois, Texas, Indiana, Michigan, Iowa and Ohio are in attendance at Chicago.

### Prepare for Cal.-Western Convention in Sept.

California-Western States Life's 1947 convention will start with a "homecoming" day at the head office in Sacramento Sept. 14 and then the 250 or more delegates will travel down to San Francisco for business sessions and entertainment. In Sacramento they will be guests of home office employees.

Officers of the top producers' organization, El Capitan Club, are A. E. Gaumer, northern California agency, president; Grant Taggart, Wyoming, first vice-president; C. L. Roberts, northern California, second vice-president, and B. C. Stangle, Seattle, third vice-president.

### Bankers, Ia., Chicago School

The Bankers Life of Iowa district school in Chicago was attended by 12 salesmen from nine agencies. The school, first in the company's series of four, was directed by the sales training division.

### Agents Hold Farm Dinner

Twelve members of the John W.

Wood Associates agency of State Mutual Life, Newark, celebrated a production campaign at a farm dinner at Bound Brook, N. J.

### B.M.A. Rally in Utah

Business Men's Assurance is holding a regional sales conference at Salt Lake City Aug. 15-16. The meeting is being arranged by Manager W. M. Jones. President J. C. Higdon and Vice-presidents L. L. Graham and J. W. Saylor will represent the home office. The banquet will be in the honor of President and Mrs. Higdon in celebration of their 29th wedding anniversary.

### Confer with A.M.A. Group

H. E. Hilton, assistant manager of U. S. Chamber of Commerce insurance department; Carl Jacobs, president Hardware Mutual Casualty, and others are

meeting this week in Chicago with American Medical Assn. representatives regarding the proposed national health insurance program and related matters.

### Canadian Officials to Meet

The program is announced for the convention of the Assn. of Superintendents of Insurance of Canada at Jasper Park Lodge, Jasper, Alta., Sept. 8-12.

The presidential address will be given by Herbert Hunter and consideration will be given to committee reports on valuation of securities, annual statement blanks and life insurance legislation.

Also licensing and regulation of agents.

As to life insurance agents the questions are selection and training of agents, information to be secured regarding ordinary business written by industrial agent, minimum production requirement.

**OPPORTUNITY UNLIMITED**

1. Liberal First Year Commissions.
2. Vested Renewals Unsurpassed.
3. Bonus on Quality Business.
4. Personalized Home Office Service.

Openings in Virginia, West Virginia, North Carolina, South Carolina, Tennessee and Alabama. For information write: E. Dudley Colhoun, Superintendent of Agencies.

**Shenandoah Life**  
**INSURANCE COMPANY, INC.**

ROANOKE 10, VIRGINIA \* PAUL C. BUFORD, PRESIDENT

## \$\$ THERE ARE LOTS OF THESE DOLLARS \$\$ TO BE MADE WITH OUR GENERAL AGENT'S CONTRACT!

We Believe THE SMALLER CITIES OFFER THE BEST OPPORTUNITIES FOR YOUR SUCCESS . . . .

Attractive Territory Available In

IOWA  
ARKANSAS

KENTUCKY  
LOUISIANA

MISSOURI  
MISSISSIPPI

For further information write to J. DE WITT MILLS, Supt. of Agents.

## MUTUAL SAVINGS

MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY  
*Life Insurance Company*

812 Olive Street

Allen May, President

St. Louis 1, Mo.

## FRATERNALS

### Protected Home Circle Advances Several Men

Directors of Protected Home Circle have filled the vacancy caused by death of Vice-president William R. Cubbon, having named William J. Wilson, Cleveland, as a director and supreme sentinel. Three other officers were advanced. Frank B. Mallett, guardian, was elected vice-president; Joseph Spencer, guide, was advanced to guardian, and Walter Basye, Rochester, N. Y., was elevated from sentinel to guide. Mr. Mallett and Mr. Spencer are full-time employees at the Home office; Mr. Basye is editor and owner of "Fraternal Age."

Mr. Wilson is chairman of the supreme circle's ritual committee and treasurer of Wilson Avenue circle of Cleveland and past president grand

## FEMININE WISDOM IN 28 WORDS

Women are constantly being accused of being on the talkative side. Be that as it may—one woman, a member of Royal Neighbors of America, was brevity personified when she required only 28 words to express the following bit of wisdom:

"I value my membership in Royal Neighbors of America because of the lessons it teaches, the protection it offers, and the social benefits which are derived from it."

Yes, this sums up the service of Royal Neighbors of America. But the story of its neighborly principles, the suffering alleviated by its whole family life insurance and the fellowship of its 5,528 lodge rooms—a story that is 52 years old—would require volumes to tell.

## ROYAL NEIGHBORS OF AMERICA

SUPREME OFFICE, ROCK ISLAND, ILL.

Distributed to Members  
in 1946

**\$245,397**

**SUPREME FOREST  
WOODMEN CIRCLE**  
Omaha, Nebraska

**THE WOMAN'S BENEFIT ASSOCIATION**  
Founded 1892

A Legal Reserve Fraternal Benefit Society  
Dine West Miller Frances D. Partridge  
Supreme President Supreme Secretary  
Port Huron, Michigan

circle of Ohio. He has been active in the Society for 40 years. He is an attorney and has practiced law in Cleveland 42 years and is a member of the Cleveland bar. He is a past president and trustee of the Cleveland Grays, one of the oldest military organizations west of the Allegheny mountains.

### N.F.C. Medical Section Program Announced

The program for the Medical Section of the National Fraternal Congress Sept. 29, at Detroit during the N.F.C. convention has been announced. It will start at 10 a. m. A talk on "The Insurance Aspects of Diabetics" will be given by Dr. Hubert R. John, medical director, Maccabees, Detroit. After luncheon "Home Office Underwriting Trends in Fraternal Benefit Societies" will be discussed by Dr. Herbert B. Kennedy, medical director, Woodmen of the World, Omaha, and "Some Casual Observations" by Dr. Willmar C. Rutherford, national medical examiner, Degree of Honor, St. Paul.

General discussion and election of officers will conclude the session.

## NEW YORK

### N. Y. LIFE HOST TO OFFICIALS

About 80 of New York City's top officials were luncheon guests of New York Life at the community center building of its Fresh Meadows housing project in Queens, New York City. The officials were on an all-day inspection tour of housing projects in the greater New York area. The day was extremely hot and the break for an attractive buffet lunch was very welcome.

### QUALIFY FOR MILLIONAIRE RANKS

Earle Y. Duncanson, assistant manager, and Jules Nassberg, of the 80 John street, New York city office of Connecticut General Life, have received notification of their qualification for the 1947 Million Dollar Round Table.

Mr. Duncanson has been with Connecticut General of New York since 1925. Mr. Nassberg entered the life insurance business in 1928.

### TRAVELERS BUYS BUILDING

Travelers has acquired the 25 story building at 80 John street in the center of the insurance district. A cash bid of \$2,050,000 was made for the structure.

Travelers currently occupies a 16 story building at 55 John street on a lease running until 1950. With leases in the new building generally running until 1950, it will be several years before Travelers moves into its new building.

Although tenants have until 1950 to find new offices, Travelers will probably not attempt to move too quickly into its newly acquired building. Because of the scarcity of office space the present tenants can use the time to locate new offices.

## CHICAGO

### SEEKING OLD TIME LIFE INSURANCE

Chicago general agents in most cases report an increase over last year's business although in some cases it will be small. The so called specialists are not showing the production records that they have. They find that people are not so prone to spend money as they were. They have to be shown and convinced that what they are buying is really needed. This may apply especially to pension trust business although there are many cases in the office. It is more difficult to close a case now and the field has been fairly well covered. However, there is considerable pressure from the unions on employers that have not provided a retirement income plan. Then there are producers who have confined their attention to certain classes of prospects specializing on tax information, educational insurance, etc.

The men who are putting in hard licks are getting results from what might be termed old fashioned life insurance. They are talking retirement income, juvenile insurance, educational policies, insurance to cover obligations that are outstanding, etc. All these have a practical significance. A producer can always get a hearing where he knows that a prospect is concerned with some special feature. In cases of this kind the agent must have the capability of showing how life insurance helps solve a problem. When an agent becomes an expert in that direction, he is certain of getting results.

### MARGARET POOLE'S NEW WORK

Margaret T. Poole, who is well known in the insurance business, has joined Woodall Personnel with its office in the Monadnock building, this being an employment agency which gives much attention to the insurance line. Miss Poole's husband was formerly an examiner in the Illinois department. She became Ernest Palmer's secretary while he was state insurance director, serving until his retirement. Then she was secretary to Roy L. Davis, who was assistant state director in charge of the Chicago office. She became secretary to State Director Paul Jones, remaining with him until he retired from public service and joined the Chicago legal firm of Ekern, Meyers & Matthias in 1943 and went with him as his secretary.

## ASSOCIATIONS

### Jackson, Mich., Outing

JACKSON, MICH.—The Life Underwriters Assn. held its annual summer outing at the Hankerd resort, Pleasant Lake, Wednesday, with a golf tournament, baseball game between the "Ordinaries" and the "Industrials," horseshoes and other outdoor sports, climaxed by a chicken dinner. D. B. Cook, president, directed the entertainment program. C. W. McElroy was arrangements chairman.

### Names Austin Committees

President R. N. Lewis of the Austin (Tex.) Assn. of Life Underwriters has appointed these committee chairmen:

At a breakfast meeting Ted Thompson, education chairman, stated a survey to ascertain wishes of the members indicates a study of provisions of the social security laws and simple program meets with the desires of the underwriters.

**Fort Worth**—Joe Calloway has been selected to the board to fill the vacancy created by the resignation of George Neely. Mr. Calloway resigned as national committeeman to take the post and was succeeded by Frank Cooper. Harold Sharpe was named chairman of the committee to plan the state convention in 1948.

**Stillwater, Okla.**—Leonard G. Herron is the new president succeeding Claude A. Bradshaw. Max Sellble is vice-presi-

dent and Francis Escue was elected secretary-treasurer.

**San Jose, Cal.**—The annual stag day was held at La Rinconada Country Club. This included golf and outdoor activities and buffet dinner.

### Postpone Harlem Hearing

NEW YORK—The hearing on practices of companies writing limited accident and sickness contracts in Harlem originally scheduled at the New York department by Deputy Martineau, has been set for Aug. 15. It originally was scheduled for Aug. 5.

### Mutual Life Erie Agents Meet

Agents representing Mutual Life of 17 Pennsylvania counties attended Erie agency's annual meeting at Kahkwa Club last week.

Highlighting the business session was a five-hour round table discussion of taxes.

## RECORDS

**New England Mutual**—Policyholders' months (June and July) produced \$362,094 of paid-for business, a new record. In the fiscal year ended June 30, new business was \$274,793,698, large 12-month total in history, and \$175,206 was written in the first seven months of 1947, a 13½% gain over last year. At present rate, new business will exceed \$300 million this year.

**Boston-Summers** had the largest volume gain over the same seven-month period in 1946, and Peoria led in percentage (129%) gain. Chicago-Fox topped the entire field in July, and Boston-Hays continues in No. 1 for the year to date.

**OLD LINE LIFE, WIS.**—Life insurance in force showed a net gain of \$3,873,311 in the first six months, with total \$11,956,508. Sales of new life insurance increased 23% and accident, health and hospitalization premium volume was 38% over the same period last year. Gross income for six months was \$903,088; disbursements \$2,048,995, which, taxes and license fees total \$153,257 and payments to policyowners and beneficiaries \$1,133,520; admitted assets reached a new high of \$34,254,400, increase \$906,985.

A recommendation making effective Dec. 1 the new basis of valuation under which all companies in Wisconsin will be required to operate in 1948, was approved by the board. The accumulation of reserves will be 2¼% on participating business and ½% on non-participating.

**OHIO STATE LIFE**—New paid-for business in the first half of 1947 total \$11,513,682, 10% below 1946 but 10% over 1945, the best previous year. Of June 30, 1947, insurance in force was \$173,717,281.

**PENN MUTUAL**—Averaged more than \$21 million a month since Jan. 1, with total new business \$126,310,331 in the first half year, increase 5% over the same period in 1946 and largest volume for a similar period in the last 10 years. A 6% increase in employee benefit and retirement plans was reported totaling more than \$14 million or 11% of the company's total new business volume.

Insurance in force gained \$76,836,710 to the total June 30 of \$2,452,884,100. Approximately 25,000 new policies were issued, raising total policies to 685,171. Average new policy increased to \$51.

## THE PRAETORIANS

Adult and Juvenile Policies on the Easy Monthly Payment Plan, giving one the opportunity to budget his Life Insurance protection along with his other monthly bills.

### LEGAL RESERVE FRATERNAL INSTITUTION

Organized in 1898

Forty-Seven Years of Insurance and Fraternal Service

Home Office—Praetorian Building—Dallas, Texas



from \$4,829 last year. Total assets were \$1,097,529,000, increase \$51,348,000; \$30,516,969 was paid out in benefits to policyowners and beneficiaries in the half year; dividend payments totaled \$5,420,442 in the six months.

Industrial and public utility investments increased, with more than \$27,300,000 invested in public utilities, net increase over \$18,000,000; about \$17 million in industrials, increase approximately \$10,500,000.

**EQUITABLE LIFE OF IOWA**—New business volume paid for in July was the largest July business in history. The total was \$8,409,829, and represented a gain over the same month of 1946 of \$818,923 or

10.79%. New business paid for during the year to date totals \$66,453,730.

**CALIFORNIA - WESTERN STATES**—New business in the first six months showed a 35% increase over the same period in 1946, and July reports indicate the trend will continue through the second half. Insurance in force has increased \$36 million to approximately \$430 million.

**PACIFIC MUTUAL LIFE**—Paid for \$7,898,000 new life insurance in July and \$31,700 in paid for commercial accident and health premiums. For the seven months the paid for life insurance total was \$55,634,000 and commercial A. & H. premiums \$203,457. The figures do not include pension trust case or group insurance.

uality lines and sought large amounts of automobile and other classes of business.

Mr. Dull is a graduate of a company that always has regarded health and accident as the best backlog an institution can have. He was associated with the Continental Casualty and it has always been a health and accident company regardless of other lines it writes. Therefore he is a believer in accident, health and hospitalization. He is urging all connected with the company in line of production to stimulate accident and health.

## O.A.S.I. Cost Estimate

WASHINGTON — Long-range cost estimates for old-age and survivors insurance, 1946, is subject of actuarial study No. 23, by Robert J. Myers, social security administration actuary, recently issued. This is the fourth study in a series dealing with O.A.S.I. and the last of the series of studies completed under direction of W. R. Williamson, who was social security actuarial consultant from 1936 until last March. The new study is in 45 pages, including a number of tables and charts.

# ACCIDENT AND HEALTH

## Speakers Named for A. & H. Bureau Annual Meeting

Speakers for the annual meeting of Bureau of Personal A. & H. Underwriters Sept. 8-10 at Lake Morey Inn, Fairlee, Vt., are announced.

Principal addresses will be delivered by Donald Knowlton, insurance commissioner of New Hampshire and recently reappointed chairman of the A. & H. committee of National Assn. of Insurance Commissioners; Deputy Commissioner Albert D. Pingree, department of banking and insurance, of Vermont; Edmund B. Boatner, superintendent and principal of American School for the Deaf, West Hartford, Conn., who will speak on impaired risks resulting from deafness; and Ray L. Hills, secretary Great American Indemnity who is chairman of the governing committee of the bureau.

The underwriting forum, which has been found to be such an instructive part of recent bureau meetings, will have as its chairman, Stephen McLaughlin, assistant vice president of Massachusetts Bonding.

## This Time Assured Claims Hernia Not Accidental

Throughout the years there have been hundreds of cases in the courts turning on the question of whether hernia is an accident, the plaintiff maintaining that it is, so as to be able to collect under workmen's compensation or personal accident policies. However, the St. Louis court of appeals has just decided a case in which the plaintiff maintained that the hernia was not accidentally caused. He had a policy with Hartford Accident covering hospitalization and surgical benefits for sickness other than that resulting through accidental means. The assured was George Frangos, a restaurant operator at 235 North Euclid, St. Louis.

Frangos underwent an operation for inguinal hernia at Missouri Baptist Hospital and while there gave a statement to Hartford Accident's adjuster stating that the previous year he fell down the basement steps and two days later his right side developed a swelling and soreness. His doctor told him that he had a hernia. On the basis of that statement Hartford Accident denied liability. The jury gave a verdict for \$405 reimbursement of expenses, \$99 interest and \$200 attorneys' fees on a finding of vexatious refusal to pay.

## Objected to Allowance of Fee

In the appeal, Hartford Accident objected to the award of an attorney's fee because of vexatious delay but the superior court said the question of whether the insurer conducted a reasonable investigation before denying liability was one for the jury to answer. If the insurer had given Frangos as a reason for denying liability that it assumed from his signed statement that the first appearance of hernia was two or three days after a fall, and that it was the result of the fall, Frangos would have immediately negated any such assumption or conjecture by telling the ad-

juster that at the time of the fall he had been waiting about two months for an opportune time for a hernia operation.

The reason for the court submitting the "vexatious refusal" instruction was not that Hartford Accident knew the facts when it denied liability, but that it failed to make a reasonable investigation which would have revealed the facts and conclusively shown that Frangos' condition was not the result of an accident.

In a dissenting opinion, Judge Anderson expressed the belief that Hartford Accident had a right to base a defense on the admissions of Frangos contained in the statement given to the adjuster and in the history given by Frangos to his own doctor.

## Daugherty Heads New Ark. Health Plan, Little Rock

Milton L. Daugherty of St. Louis has been named manager of the new Arkansas Health Plan. He has opened offices in Little Rock.

Mr. Daugherty entered the health insurance field nine years ago with Group Hospital Service of St. Louis. For the past 3½ years he has been executive of Group Hospital Service of Alton, Ill.

John Marshall is underwriting the Arkansas Plan.

## Expect Preferred to Seek Old A. & H. Prestige

Evidently President Floyd N. Dull of the Preferred Accident will attempt to regain the prestige it held some years ago as the leader in the accident and health field. The Preferred was a company highly regarded by all. It devoted its attention entirely to accident and health and had a fine corps of producers, built a handsome and profitable business. In recent years it took on general cas-

## "Out of this World" EVERY NIGHT IN THE WEEK

Joe is getting ahead in the world, yet he sleeps serenely every night. You see, Joe represents an institution not so large but what the President calls him by his first name.

Joe's good deeds are quickly recognized and his troubles are given the careful attention of his associates. In round table conferences with top officials he is given ample opportunity to get things off his chest—to tell how he would run the show. He is somebody—he is sure of his future.



Joe is a typical life underwriter of

## FIDELITY LIFE ASSOCIATION

FULTON, ILLINOIS

☆ 51st Year of Distinguished Life Insurance Service ☆



## Home Protection

Sentiment phrased the line "Home is where the Heart is." In reality Home is where your dependent loved ones live *without a mortgage*. A new low cost Mortgage Cancellation Plan has been devised by The Maccabees. If you do not live, it pays the mortgage debt in full. You can now afford mortgage insurance if you can afford a home.

Mortgage insurance provides an easy approach to profitable business. Direct inquiries to—

*The* **MACCABEES**  
LEGAL RESERVE INSURANCE  
5057 WOODWARD AVENUE DETROIT 2, MICHIGAN

# ACTUARIES

## CALIFORNIA

Barrett N. Coates Carl E. Herfurth  
**COATES & HERFURTH**  
 CONSULTING ACTUARIES  
 999 Market Street 437 S. Hill Street  
 SAN FRANCISCO LOS ANGELES

## ILLINOIS

**DONALD F. CAMPBELL**  
 and  
**DONALD F. CAMPBELL, JR.**  
 Consulting Actuaries and Public Accountants  
 188 W. Randolph St., Chicago 1, Ill.  
 Tel. State 1336

**WALTER C. GREEN**  
 Consulting Actuary  
 211 W. Wacker Drive  
 Chicago  
 Franklin 2633

**HARRY S. TRESSEL**  
 Certified Public Accountant and  
 Actuary  
 10 S. La Salle St., Chicago 3, Ill.  
 Associates  
 M. Wolfman, F. A. I. A. Franklin 4090  
 N. E. Mosorich, A. A. I. A.  
 W. H. Gillette, C. P. A.  
 W. P. Kelly

## INDIANA

**Haight, Davis & Haight, Inc.**  
 Consulting Actuaries  
 FRANK J. HAIGHT, President  
 Indianapolis — Omaha

**HARRY C. MARVIN**  
 Consulting Actuary  
 221 E. Ohio Street  
 INDIANAPOLIS, INDIANA

## MICHIGAN

**NELSON, SCHLEH & BORCHARDT**  
 Consulting Actuaries, Auditors and  
 Accountants  
 911 Kales Building, 76 W. Adams  
 Detroit 26, Michigan

## NEW YORK

Established in 1885 by David Parkes Fackler  
**FACKLER & COMPANY**  
 Consulting Actuaries  
 6 West 46th Street New York

Consulting Actuaries  
 Auditors and Accountants  
**Wolfe, Corcoran and Linder**  
 116 John Street, New York, N. Y.

## PENNSYLVANIA

**FRANK M. SPEAKMAN**  
 CONSULTING ACTUARY  
 Associate  
 E. P. Higgins  
 THE BOURSE PHILADELPHIA

# POLICIES

## Southern Farm Bureau Life Premium Rates Shown

Southern Farm Bureau Life, Jackson, Miss., which started writing business this year and operates in Alabama, Arkansas, Kentucky, Mississippi and Texas, is issuing participating policies on the C.S.O. 234% basis. Illustrative annual premiums are:

Age	Ord. Life	20 Pay. Life	20 Year End.	End. 65
0	\$11.54	\$18.35	\$45.65	\$12.70
5	11.85	19.72	45.70	13.15
10	12.60	21.42	45.85	14.47
15	13.81	23.60	46.21	16.56
16	14.11	24.07	46.28	17.04
17	14.44	24.54	46.36	17.54
18	14.79	25.04	46.45	18.05
19	15.17	25.55	46.54	18.60
20	15.57	26.08	46.64	19.18
21	15.99	26.60	46.72	19.79
22	16.43	27.13	46.82	20.43
23	16.89	27.69	46.93	21.10
24	17.36	28.25	47.04	21.81
25	17.85	28.83	47.17	22.56
26	18.37	29.43	47.29	23.35
27	18.92	30.06	47.43	24.19
28	19.50	30.70	47.59	25.07
29	20.09	31.36	47.75	26.01
30	20.72	32.03	47.93	27.00
31	21.39	32.75	48.14	28.07
32	22.08	33.48	48.36	29.21
33	22.82	34.24	48.60	30.42
34	23.58	35.02	48.86	31.70
35	24.39	35.83	49.15	33.08
36	25.24	36.67	49.48	34.55
37	26.14	37.56	49.84	36.15
38	27.07	38.41	50.24	37.86
39	28.07	39.41	50.67	39.69
40	29.13	40.39	51.13	41.61
41	30.24	41.40	51.63	43.71
42	31.41	42.46	52.17	45.98
43	32.64	43.57	52.76	48.45
44	33.93	44.70	53.40	51.14
45	35.28	45.91	54.10	54.10
50	43.24	52.78	58.62	74.43
55	53.68			
60	67.52			
65	86.21			

## Issues New Endowment Form

Life of Georgia has added a 20-pay endowment at age 65 policy which will be issued for amounts of \$1,000 and up, ages 15-44, inclusive. Standard premium rates on male lives range from \$26.38 annually at 15 to \$49.51 at 44. The rates are:

Age	Prem.	Age	Prem.	Age	Prem.
15	\$26.38	25	\$31.53	35	\$39.25
16	26.82	26	32.15	36	40.22
17	27.27	27	32.80	37	41.25
18	27.74	28	33.47	38	42.31
19	28.23	29	34.17	39	43.43
20	28.72	30	34.89	40	44.60
21	29.25	31	35.70	41	45.77
22	29.79	32	36.52	42	46.97
23	30.35	33	37.40	43	48.22
24	30.92	34	38.31	44	49.51

## Capital Gains Levy Applies to Non-Trusteed Setup

WASHINGTON — The long-term capital gain provisions of section 15(B), internal revenue code, which concerns taxability of a beneficiary under an exempt employees' trust, are applicable only in the case of a qualified trustee plan and do not extend to a non-trusteed annuity contract. Deputy Internal Revenue Commissioner McLarney has ruled in PS No. 161.

The bureau had been asked whether a total distribution payable with respect to an employee, paid to such employee or to his beneficiary or estate, on account of his separation from the service, under a group annuity contract meeting the requirements of section 165 (A), (3), (4), (5) and (6) of the code, to the extent such distribution exceeds the amounts contributed by the employee, is considered a gain from the sale or exchange of a capital asset held for more than six months.

## Wis. Fair Trade Act Signed

MADISON, WIS.—Gov. Rennebohm has signed a new act known as the "fair trade practices" act for the insurance industry which gives the commissioner broad regulatory powers over agents and companies operating in the state. It is designed to prohibit unfair methods of competition and unfair or deceptive acts or practices.

## Slate Richardson for A. L. C. Chief

(CONTINUED FROM PAGE 1)

corps for 2½ years during the first war.

Mr. Richardson became associate actuary of New World Life. In 1928 he resigned to become actuary of Western Life. He was elected vice-president and actuary in 1932, and executive vice-president and general manager in 1933. In 1938, he became president.

## Heads Program Committee

Mr. Richardson, in addition to having served on the executive committee of A.L.C. since 1943, is currently chairman of the program committee for the 1947 meeting. He is also a regent of Life Officers Investment Seminar, and a director of American Service Bureau. During the period 1935 to 1938 he was director and vice-chairman of the board of Life Insurance Sales Research Bureau.

Mr. Richardson is president of St. Peters Hospital, and is a director of the Helena branch of Federal Reserve Bank of Minneapolis; First National Bank & Trust Co., Helena; Washington Life, Washington, D. C.; Citizen's National Committee; Helena Chamber of Commerce, and Montana Taxpayers Assn. During the second war he was Montana state vice-chairman of the war finance committee.

Mr. Sick was born at Fontanelle, Neb., in 1897, son of a Lutheran minister. He was a clerk in a wholesale grocery concern until joining Security Mutual in 1917, as a home office clerk. Successively, he became cashier, treasurer, director and president.

Mr. Sick is president of Nebraska Insurance Federation, and has served as president of Lincoln Country Club and Lincoln Community Chest. He is a former director of Lincoln Chamber of Commerce, and Lincoln University Club. His interest in A.L.C. dates back to his early experience with Security Mutual, when he was associated with W. A. Lindly, president of the company, who was one of the organizers of A.L.C., and who was its president in 1913.

Mr. Henley is a native of Virginia and a son of a noted circuit court judge. He was educated at College of William & Mary, and took his law degree at University of Virginia in 1908. Until 1920, he practiced law at Williamsburg, New York and Richmond. He joined Life of Virginia in 1920 as an attorney, becoming general counsel in 1932, vice-president and general counsel in 1934, executive vice-president in 1942, and president in 1945.

He is a past president of Assn. of Life Insurance Counsel, and he has been state vice-president of Virginia for A.L.C. since 1939.

Mr. Henley is a director of State-Planters Bank and Trust Co., Virginia

Fire & Marine, and Richmond Chamber of Commerce. He is a trustee of Invested Funds of Protestant Episcopal Church of the Diocese of Virginia, and he is a member of the advisory board of Virginia Home for Incurables.

## La. Tax Problems Up

The various insurance organizations have been invited to take part in a hearing at Baton Rouge, Aug. 18 before the Louisiana revenue code commission. The whole tax situation in Louisiana is being studied and the matter of insurance taxation is involved.

The Louisiana revenue code commission was created in 1944 and in the language of the statute the commission "shall prepare a report to the legislature recommending amendments to the tax laws for the following purposes: (a) to simplify the meaning, verbiage and administration of the tax laws of the state of Louisiana, (b) to improve the state tax laws so as to improve domestic business and encourage foreign business to locate in Louisiana, (c) to eliminate discriminatory taxes, (d) to facilitate cooperation between federal, state and local tax authorities in securing and exchanging tax information, and (e) in general to create an integrated tax system designed to provide adequate revenues for the needs of the state and at the same time to distribute equitably the tax burden among the taxpayers."

The commission has held a number of hearings on various phases of taxation and has rendered one report to the legislature, and under the 1946 amendment its definite draft of a project for a revenue code for the state must be printed and distributed to the governor, the attorney general and the legislature not later than March 10, 1948.

The hearing fixed for Aug. 18 at Baton Rouge will be confined to the questions of premium taxes, state income taxes, and corporation franchise taxes as the same affect insurance companies.

## Yates Enlarges Office, Names Two Associates

LOS ANGELES—John W. Yates, general agent for Massachusetts Mutual in Los Angeles, has leased the entire 12th floor at 530 West Sixth street for the purpose of enlarging his agency quarters to provide for 50 full time associates and five assistant general agents. The agency heretofore has occupied but a portion of the floor.

Robert L. Woods and D. Howard Kelly have been appointed associate general agents.

The Yates Agency ranked first among all the company's agencies in paid for business in July.

Get your copy—Time Saver for Accident and Health Insurance. \$5.00 from The National Underwriter.

**\$300 to \$600 single**

**1000 Rooms—1000 Baths**

**WHERE YOUR COMFORT COMES FIRST**

Here at the Prince George guests enjoy the honey luxury and genuine comforts seldom found in other New York hotels. 1,000 spacious, tastefully furnished rooms, all with bath. Five famous restaurants and a cafeteria. Quiet, yet within 3 minutes of the shopping district. Low rates make the Prince George New York's most outstanding hotel value. Write for booklet NUL.

Single room with bath from \$3.00  
 Double room with bath from \$5.00

**Prince George Hotel**

at 14 East 28th Street New York 16, N.Y.

Charles F. Rogers, Jr. — Manager



# The Famous ESTATE-O-GRAPH

## ANNOUNCES A NEW VISUAL SELLING SERVICE



THIS FAMOUS visual selling service that has served America's Life Underwriters so well for a quarter of a century is making news today! It has new color—new pictorial treatment—modern photography—but the same hard-hitting appeal that is so effective when used as a mailing piece or in an interview.

You will want to be a subscriber today—especially when you hear the new low cost for the special ESTATE-O-GRAPH service.

## ... 60 powerful VISUAL SELLING FOLDERS

We have selected the 60 most popular ESTATE-O-GRAPHS issued, bound them in a strong binder and made extra copies available immediately to all subscribers, at special low prices. Excellent for mailing to a selected list and for following up in the interview.



### NEW EDITOR

The ESTATE-O-GRAPH is now under the direction of Roger Bourland, not only a successful advertising executive but with 10 years of experience as a life underwriter. He knows the problems of the life insurance salesman, and what he needs to meet these problems.

### HERE'S WHAT YOU GET:

1. A new issue each month, with specially posed pictures, 4-pages, 8½ x 11 inches, with or without your own picture and imprint.

2. The ESTATE-O-GRAPH binder for filing all new and former issues from which you may order any number of copies on the following prospect groups:

JUVENILE	FARMERS
YOUNG MEN	MEN OF WEALTH
WOMEN	PROGRAMMING
PROFESSIONAL MEN	BUSINESS INSURANCE

— 37 DIFFERENT CLASSIFICATIONS —

AS LOW AS \$18.00 PER YEAR

### COUPON

Pictorial Division, The Rough Notes Co., Inc.  
1142 N. Meridian, Indianapolis 6, Indiana

Gentlemen:

Please send me complete information about an ESTATE-O-GRAPH subscription, including the new VISUAL SELLING SERVICE that is included AT NO EXTRA COST.

Name.....

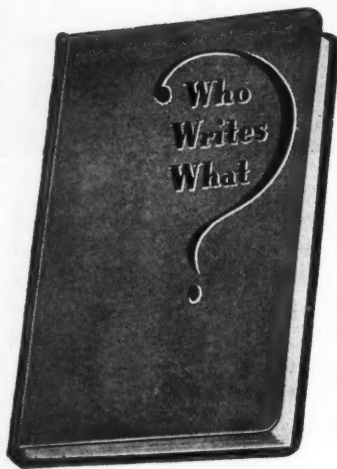
Title.....Company.....

Address.....State.....

Special Group plan for General Agents, Managers and Companies

# Who will write "Out-of-the-Ordinary" Contracts?

The New Enlarged, Up-to-Date



## 1947 "Who Writes What?"

Will tell You "at a glance"!

Whenever you want to know what company or companies will write something a little "out-of-the-ordinary," what do you do? You may spend considerable time and effort writing, wiring or phoning around. **All you need to do**, to get the answer immediately, **is just turn to "WHO WRITES WHAT?"**

**Standard Equipment  
In All Progressive Offices**

**When you want to know,  
QUICKLY—who will write—**

Accident Expense Reimbursement?  
Age 70? or 5 Pay Life?  
Aviation Accident?  
Aviation Life?—Who, How?  
Automatic Convertible Term?

Combination Life and Annuity?  
Deferred Survivorship Annuities?  
Diabetics?—(Selected Cases)  
Disability Income for Women?  
Extended Term on Sub-standard?

Family Group? Term to 65?  
Five Year Endowment?  
Graded Death Benefits on Sub-standard?  
Group on Fraternal Organizations?  
Group Permanent?

Hospitalization?—Pension Trusts?  
Joint Contracts on 3 lives?  
Overweights—Ulcer Cases?  
Policy Changes, by Contract?  
Short Term Single Premium  
Endowments?

Single Premium Juvenile?  
Small Loan Coverage?  
Sub-standard over 65?  
Temporary Annuities?  
Wholesale Insurance?

**And Many, Many Others**

### Many New Subjects Added

In addition to the many "Who-Writes-It" questions answered by previous editions, the New 1947 "Who Writes What?" includes the answers *for the first time* to such questions as Who Writes Joint Contracts?—(31 companies will write 3 joint lives); Return Premium Riders?—(18 companies will issue them); Immediate Joint and Survivor Annuities on 3 lives?—(20 companies are listed); Single Premium Temporary Annuities *with Refund*?—(10 companies will issue them).

Other *New* subjects include Single Premium coverage at age 0; Selected Diabetics, Heart, Blood Pressure, Tuberculosis or Ulcer Cases; Extended Term on Substandard; Youngest Age on Immediate Annuities; Oldest Age for A. & H.; Oldest Age for Waiver of Premium and Income Disability. Numerous other useful additions have also been made in the Settlement Option and other sections relating to Riders, Policy Changes and Payment of Proceeds. Don't "hunt around" for the answers — **just turn to the new "WHO WRITES WHAT?"**.

### A GREAT "Time-and-Trouble-Saver"

Merely consult the comprehensive topical index, turn to the section indicated and there you have *in one place* a list of all the companies that write the contracts you want—and what they will do about it. Fieldmen, agency managers, and company executives — *by the thousands* — use "Who Writes What?" regularly and praise it highly. Be sure there is a new improved 1947 edition handy to you — so you can **just turn to "WHO WRITES WHAT?"**

**Now READY for Immediate Delivery**

**You may order  
on "ten-day-  
approval"**

**Single Copy  
Price \$3.00**

6 copies \$2.75 ea.  
12 copies 2.65 ea.  
25 copies 2.35 ea.  
50 copies 2.25 ea.  
100 copies 2.00 ea.

### Mail this Coupon for Yours NOW!

*Send me promptly, at prices shown*

—cop—New 1947 "WHO WRITES WHAT?"

Charge to My Account ☐ Send C.O.D. ☐ My Check Attached ☐

Name ..... Title.....

Company .....

Address .....

City ..... (Zone ....) State.....

To the National Underwriter Co., 420 East 4th St., Cincinnati 2, Ohio

**Just turn to "Who Writes What?"**